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The MARCH of the NATIONS

by RUFUS STEELE

Democrats Start at Chicago

France Has a Complete Plan

Manchu Customs Cause a Row

Paris Decorates Anne Morgan

Siam Accepts the New Order

THE Democratic national convention gets under way at Chicago with excitement growing out of uncertainty. The Republicans were uncertain as to prohibition; the Democrats are uncertain as to the nominee, the rules, and prohibition. Thus the second show promises three times as much fun as the first one. As the gavel falls and Keynoter Senator Barkley eloquently stresses the shortcomings of the Republicans, Governor Roosevelt's boom comes nearest to taking on band-wagon proportions. He does not appear to have been "stopped." His eager forces may make an early show of strength, undertaking to change the two-thirds requirement for nomination to a bare majority. If they could succeed in this, the remainder would seem to spell but one thing—Roosevelt.

¶ France expresses optimism as Premier Herriot returns to Lausanne with a complete plan for the reconstruction of Europe. The Premier himself is happy because assured of the support of his Government in his Franco-German negotiations. Other statesmen await his reconstruction plan with more interest than hope. France repeatedly differs with other European countries, it is now clearly seen, because it works from a different basis. With much gold stored, and surrounded by an impregnable belt of forts, France wants no wide changes in a scheme of things to which it feels it has adjusted itself. But practically all the other nations want a wholly new scheme of things so that for them adjustment can begin to loom as a possibility.

¶ Manchuria sees the customs issue raise a serious new difficulty between China and Japan. China removes the Japanese customs inspector at Darien for sending the customs receipts to Manchukuo instead of to Nanking. Japan at once protests China's action and claims the matter does not concern the League of Nations. But Lord Lytton, now in Manchuria with the League Commission, declares it his duty to make careful study of the customs situation. Both China and Japan cite disputed fundamentals to back their actions, but each admits an undisputed fundamental that makes possession of the customs office vital—each has much need of the money.

¶ Paris applauds while former Premier Tardieu bestows decorations of the Legion of Honor on Miss Anne Morgan and Mrs. W. K. Vanderbilt, Americans. Miss Morgan has just installed at Château Blerancourt the Museum of Franco-American Friendship. If the new institution is what its name implies, this woman who has so often attracted attention by her good deeds will have a happy homecoming—to added appreciation and more medals.

¶ Washington learns that all is well in Siam. King Prajadhipok is quoted as cheerfully accepting an end to his absolute monarchy and inauguration of constitutional rule under leaders of the People's Party. He gets assurance the royal properties will not be seized. Siam has seen vast changes in 20 years. First, the former King, with 700 wives, gave up 699 of them. Then came railroads, postal system, air mail, and wireless. Then came irrigation dams, motorboats, the metric system, and Boy Scouts. The young King, educated abroad, doubtless recognized a great fact even ahead of his uprising people—that the day of absolutism in government was all over.

¶ Roumania sees King Carol ask the courts to classify him with the peasant farmers. That is, he asks to have the mortgage on his great estate brought under the law he framed for the farmers which lops off one-half of every farm loan and extends payment of the other half 30 years. When Carol was an exiled prince political bankers who did not wish him to become King sought to foreclose on this estate. Carol barely defeated their plan. Now he turns farmer in order to halve and postpone his debts, and the bankers he owes become suddenly and desperately loyal—wanting the courts to declare him completely and only a King.

¶ Turkey grooms itself for early membership in the League of Nations. Geneva feels that the hopes of President Kemal Pasha and Foreign Minister Tewfik Rushdi Bey are about to be realized, even ahead of the formal acceptance of the little state of Irak, which for so long was Turkish territory. Formerly Turkey made certain conditions to its membership; today it brushes these aside in its eagerness to get in. Greece asks the honor of proposing to the League an invitation to the progressive Turk, and that gesture alone makes a bright bit in current history. It shows Greece wishing to be first to extend to an old-time enemy the hand of a friend.

Factories Get Within British Tariff Walls

Special from Monitor Bureau

London

TWO entire factories are in course of being transferred from the European Continent to be set up inside the newly constituted tariff wall in Britain.

One of them is for wool-working. It has hitherto been in Roubaix, near Lille, France. Its new location is Mossley, Lancashire. The other is for making waxed paper. It is from Holland, and is to be moved to Knutsford, Cheshire. The machines in each case are being packed in railway wagons to go by train-ferry, thus avoiding opening en route.

Vermont Ends Fiscal Year Without Deficit

Yankee Thrift Declared Basis of Sound Financial Conditions

Yankee economy rather than academic economic theories promises to bring Vermont to the end of the fiscal year in July without a deficit, Gov. Stanley C. Wilson of Vermont said in an interview Saturday. Economy measures were passed by the Legislature last year, but the administration supplemented them by frugality of its own. Consequently, indications are that the majority of the departments will turn back into the state treasury money appropriated to their use.

In accord with the individuality always expressed by Vermont, the State is putting the slump in reverse, especially in reference to recreational enterprise, he indicated. Last week all state records were broken in the number of inquiries coming to the publicity department, he said.

Last year Vermont was one of the few states to maintain its level of summer visitors. This year there has been an increase of 50 per cent in the number of inquiries received relative to the vacation facilities of the State. Consequently the Governor is expecting that Vermont will still further increase its summer visitors this season.

Recreational Advantages

This little state that remained sane amid the hysteria of inflation is reaping its modest reward, though affected by the general recession, he pointed out. The slump, he said, has not been an unqualified liability to Vermont. People who might have gone to Europe are being induced to come to the Green Mountains, through an intensification of advertising enterprise that is largely responsible for the recession glancing off the State. Vermont proceeded comparatively sanely during the period of inflation, according to Governor Wilson, and it does not intend to be less sane in whatever remedies are needed.

In reference to public building programs for the relief of the unemployed, he said, "I do not believe in spending money we haven't got to build things we do not need."

Economic panaceas generally find their way to his waste basket, with the explanation, "They are too perfect." His test of a project is whether or not it represents economic actualities.

In connection with the vacation enterprises of the State, an organized effort is being made to renovate and sell old farms and homesteads with which the country abounds. There was last summer a marked increase in the sales of these homes in the State.

Reverting to the comparatively favorable condition of the State's finances, he emphasized that in the first six months of the fiscal year the Department of Public Welfare saved $60,000. This department requires, next to highway construction, the largest appropriation. Despite the fact that the department cared for more charges than ever before, indications are that it will end the year with a saving of $100,000.

These savings were achieved, the Governor declared, by persistent economy in little things. The purchasing agent saved $15,000 on coal, he illustrated.

Aiding Dairies

Unemployment while presenting a problem growing in magnitude has been comparatively mild in Vermont, he continued. Of 248 municipalities, 81 towns and cities have spent less from public funds for the support of the poor in 1931 than in 1930. Undoubtedly, he pointed out, some of this reduction may be attributed to the supplementary relief provided by private social agencies.

"To assure a prosperous dairy industry in the State an organization of the producers is essential," he said, in reference to the milk situation. "This organization should be powerful enough to meet the dealers, command respect and secure reasonable prices for the farmers."

"The problem is to get the farmers to work together," he said. On April 30 of this year the New England Dairies, Inc., a supercooperative marketing organization of the farmers, handling 80 per cent of the milk in the Boston markets was formed. Its purpose is to unify marketing and to provide a proper handling of the surplus so the market will be protected against warfare among either producers or dealers.

A permanent organization is now being sought through the efforts of the New England Governors' Advisory Milk Board. Governor Wilson feels that solution of the problem is at least in view as a result of indications that the farmers intend to marshal their great potential influence into unity.

German Golden Relief Chain Grows Long and Burdensome

New Government Not Altogether Pleased With Some Links but Accepts All—Recent Deal Includes Taking Over of Steel Trust

By CHARLES E. GRATKE

Staff Correspondent

Special from The Christian Science Monitor Bureau

BERLIN—A golden chain, billions of dollars long, has been forged by Germany to pull its industry out of its slough of economic despond.

The chain continues to get longer and, as far as the taxpayer is concerned, heavier. Germany's new government looks askance at the burden—but only at certain parts of it. The golden bounty of unemployment subsidies, the von Papen Cabinet has declared, is shackling the moral stamina of the German people.

But there are others parts of the chain—subsidies to industry and agriculture—which, so far, have escaped the criticism of the new Cabinet, which includes representatives of Germany's landed aristocracy and heavy industrialists.

It is impossible to strike a total because many of the subsidies are in the indirect form of tax concessions, and government assumption of losses or credits and guarantees. But a cross section of various instances indicates the extent of German subsidies.

It has just been learned that the Reich arranged to purchase 100,000,000 marks worth of stock in nominating a unit of the German steel trust—an action not only a virtual subsidy, but giving the Reich approximately 38 per cent control of the steel trust.

The formal agreement was one of the last acts of Dr. Hermann Dietrich, Minister of Finance in the Bruening Cabinet. The plan originated in August, 1931, when a group headed by Herr Friedrich Flick, negotiated with American, Dutch and French concerns for sale of its controlling interest, the Gelsenkirchener Mining Company—one of the major Ruhr steel trust firms.

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HERRIOT WINS BACKING FOR LAUSANNE PLAN

French Voice Approval of Proposed Trade Pact With Germany

By Radio from Monitor Bureau

PARIS, June 27—France today reflects to a remarkable degree the optimism of the Premier, M. Edouard Herriot, who returned to Lausanne yesterday, declaring that he took with him a complete plan for the reconstruction of Europe, and that he was confident and full of hope that the negotiations would result in strengthening the peace and confidence of the world.

Not only have his week-end conferences with the cabinet enabled him to resume the Franco-German conversations today assured of the support of his Government at home, but the visit also seems to have imparted a calmer tone to the press, and all but the most reactionary section today substitute for the former critical air a more benevolent attitude of hopeful waiting.

Another favorable result of his visit to Paris was an agreement reached with the President's finance committee to defer the debate on the ticklish problem of budget reform measures till the beginning of next week. He also goes back strengthened by the declaration of M. Léon Blum, the Socialist leader, yesterday at Toulouse, denying rumors that the Socialists were taking up a position against the Government. "Only a break-up at Lausanne and Geneva would bring about a rupture here," M. Blum declared.

The increased cheerfulness here seems due chiefly to the feeling that the Franco-German conversations will succeed in incorporating in some general plan of economic reconstruction, the form, if not the substance, of those reparations payments which France cannot bring itself to abandon entirely. Also the more timorous elements are reassured by M. Herriot's comment to the press here on the Hoover proposal to reduce all armaments by one-third.

Though acknowledging that certain portions, such as references to the interdependence of all armaments, and freedom to build fixed fortifications are favorable to France, he criticized its failure to take account of possible coalitions of nations for aggressive purposes and he reiterated the need for international organization of security.

Direct Vote Plan Pushed in Senate

Special from Monitor Bureau

WASHINGTON, June 27—Contending that under the present system of presidential elections many people do not realize for whom they are voting, Senator Marcus A. Coolidge (D.) of Massachusetts has introduced in the Senate a resolution to amend the Constitution to provide for direct election of President and Vice-President.

If the election of President and Vice-President were by direct vote of the people, greater independence would be bestowed on the voter, Mr. Coolidge told the Senate.

"A strong sentiment against the present party machinery," he said, "is evidenced, in my opinion, by the lack of interest shown by the voters who fail to exercise their right of franchise on election day.

"I appreciate the importance of the proposed change which is provided for in this joint resolution. Under the present system a voter has no choice in the selection of the candidate for Vice-President; that is, if he should vote for the Democratic candidate for President, his vote is counted for the Democratic candidate for Vice-President."

SUBMARINE DIPS SPEEDILY

TARANTO, Italy, June 27 (AP)—The Argentine submarine Santiago, which was built here, established a new Italian record for rapidity of immersion in a trial Saturday, reaching a depth of 15 meters in 39 seconds. The previous record was 44 seconds.

BACK TO FARMS FOUND UNSUITED TO UNEMPLOYED

Government Finds Few Areas Available for Making a Living

Special from Monitor Bureau

WASHINGTON, June 27—The supply of improved farms adaptable to commercial production of general crops and livestock does not hold much promise for the unemployed, the National Land-Use Planning Committee, Dr. L. C. Gray, secretary, reports.

While a number of farms have gone into the hands of creditor agencies, the planning committee finds that an extensive demand "for renting farms" has absorbed the major portion of the better types so held.

The committee also finds that a serious misunderstanding exists as to the large area of unreserved public domain still open to homestead entry. Such lands, it says, contain little or no possibilities of capable land cultivation. Rather do they adapt themselves for cattle and sheep at the rate of 20 to 50 acres per head.

The largest area, namely 640 acres, acquirable under the Homestead Act is far too small, it says, to permit the making of an adequate livelihood by stock grazing. And further, since the land is already in use by western livestock men for range purposes, to grant larger homestead units would mean displacing persons already using the land.

Another Myth Exploded

Another misapprehension, the committee reports, is that large areas of undeveloped land in cutover areas or in swamp and other areas requiring reclamation are capable of being developed into profitable commercial farms. Such lands, it says, are characterized by serious disadvantages in soil and climate, as well as handicapped by low commodity prices, or must be reclaimed in order to make them available for cultivation. Areas formerly reclaimed, when prices for farm products were higher than now, have been abandoned or have become tax delinquent or passed into foreclosure.

The idea that such undeveloped lands can be developed profitably and settled in compact colonies, as a means of providing for unemployed persons, is widely entertained, the committee reports. But such programs, it explains, are open to question for these reasons:

1. They assume a degree of permanence in an emergency that may prove to be only temporary.

2. The record of the experiments in the attempt to form such colonies has not been a happy one.

3. Considerable capital is required by the colonizing agent, implying profitable commercial agriculture on the part of the settlers if a return on the capital advanced is to be made.

4. A considerable period usually elapses before such farms can be developed and placed on a productive basis.

Defines Major Outlets

"It is safe to say," the planning committee explains, "that the majority of unemployed families will not find it possible to go in for a long period of time before production for family consumption must be forthcoming. Lack of working capital and income is the serious drawback." It then points out that, in its opinion, the major outlets for a subsistence basis of cultivation are:

A—Abandoned farms, unoccupied summer shacks and summer residences that may be obtained either free or for a small outlay.

B—Opportunities for establishing homes near cities with the expectation of part-time or full-time employment in industry.

C—Areas offered by relief agencies in the general vicinity of large cities where temporary shelters can be established, either for warm-season residence or all-year residence, and to which families may be moved and aided in providing their own subsistence.

D—Garden plots on vacant lots, or accessible to suburban areas where persons continuing to live in cities may raise emergency gardens.

E—Opportunities for a limited number of persons to work in farm families.

TEACHERS ACT TO AVERT CUT IN EDUCATION

National Group, Facing Financial Crisis, Outlines Plans

By MARJORIE SHULER

Staff Correspondent of The Christian Science Monitor

ATLANTIC CITY, N. J., June 27—American teachers will see to it that American education survives any financial emergencies. This is the optimistic message which several thousand teachers here for the seventieth annual meeting of the National Education Association are prepared to send to the homes of this country.

In one of the finest programs which ever has been offered at a convention of the association, the teachers are hearing from a dozen communities as to what has been done to keep the schools open despite drastic retrenchment. From these speeches the delegates expect to arrive at conclusions as to what reasonable economies can be effected, while at the same time lines are strengthened to resist what are regarded as unwise or unreasonable cuts in financing schools.

Oppose Staff Cuts

It is evident that education must begin to save pennies and the teachers believe that this can be done in such ways as buying school supplies over a wide area of county or state, standardization of building construction, and the consolidation of schools. While opposing the enlargement of classes where individual guidance is needed, the educators admit that savings can be effected by giving factual information to large groups in assembly rooms in such subjects as geography, history, English, and physical education.

The teachers are willing, too, to accept salary reductions, while at the same time they hope that salary schedules will be maintained and the cuts be looked upon as temporary measures. They point to the sums raised by teachers for needy pupils as indicating their public-spirited attitude, Chicago teachers, who have been unpaid for nearly 20 months, having raised a large sum, while New York teachers have collected and spent over $1,000,000, and in Newark, N. J., the teachers have given $30,000 to students.

What the teachers plan to resist is dropping staff members, eliminating special services such as classes in vocations, art and music, doing

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Peiping Anxious On Outcome Of Customs Issue

By Cable to The Christian Science Monitor

PEIPING, China, June 27—The Japanese and Manchukuo seizure of customs throughout Manchuria has caused apprehension in Peiping of serious repercussions.

A spokesman for the League of Nations commission of inquiry which is proceeding to Japan by way of Mukden and Korv, said the customs seizure has not been officially brought to the commission's attention, but that the question will come within the scope of the commission's investigation.

Lord Lytton, head of the commission, declared that the fact that the commission will study the customs situation should not be permitted to interfere with any attempts at an independent settlement of the issue by China and Japan.

Foreign legations in Peiping so far have not acted in connection with the seizure of the customs at Dairen, Harbin, Mukden, Antung, Manchuli, Pogranichnaya, Newchang, Aigun, Yingchow, Huchun, and Lungchingtsun, but simply referred the official Chinese protests to their home governments.

Embassies Cleared Of Liquor Charge

Special from Monitor Bureau

WASHINGTON, June 27—An annual expenditure of $400,000 for liquor to be served at the American embassies and legations is emphatically denied by Mr. Henry L. Stimson, Secretary of State. The charge was made by Senator Wesley L. Jones (R.), Washington, chairman of the appropriation committee, on the floor of the Senate last Monday.

Secretary Stimson said that similar charges or intimations had been made before and it was time to deny them. He requested that his letter of denial to Senator Jones be inserted in the Congressional Record.

"There has never been made," the letter said in part, "within the recollection of an officer now in this department (Department of State) a recommendation for an appropriation for wine or other intoxicating liquors for any officer of the United States abroad or for the department at home."

DIAMOND CONTROL SOUGHT BY POWERS

Special to The Christian Science Monitor

CAPE TOWN—Negotiations are taking place between the South African Government and the Dutch and Belgian Governments for the effective control of the diamond cutting industry.

One of the important objects which more effective international control of the industry might achieve would be to make it practically impossible to dispose of illicit diamonds.

DEMOCRATIC CONVENTION OPENS WITH AN ATTACK ON REPUBLICAN POLICIES

Great Chicago Gathering Expecting 'Big Show' as Sessions Begin

ROOSEVELT GROUP GROWS IN NUMBER

Issue of Two-Thirds Rule Said to Rest on New York Governor's Strength

By WILLIS J. ABBOT

Special to The Christian Science Monitor

CHICAGO, June 27—As the hall slowly fills one thinks of the conventions held by the Democracy since it went out of favor with the close of the Wilson Administration. First came San Francisco, the initial essay of any party in taking a convention to the Pacific coast. It is no secret that this one would have been taken to the city of the Golden Gate if the economic situation had not raised a doubt as to whether the delegates would be able to pay the cost of so long a journey.

It is no secret that the Roosevelt group was in favor of Chicago and today is rather more than suspicious of certain conditions that have arisen. Most old timers look back upon San Francisco as the convention city par excellence. The climate was as advertised by the Californians. The hotels plentiful and reasonable. The food edible. The local crowd free from efforts to influence the delegates. The hall wholly adequate.

Following San Francisco came Madison Square, of which all that need be said is that New York will never get another Democratic convention while that memory endures. Four years ago Houston, thanks to the enterprise and generosity of Mr. Jesse Jones, took a convention for the first time to the far South and entertained it so handsomely that Houston will long have a big place in the Democratic heart. Not even the horned toads with which local herdsters sought to replace the historic donkey could affect the pleasant impression Southern hospitality made upon the delegates. But like last week's gathering here it was purey a ratification meeting. The event we are now facing is going to be a regular battle and starts like one.

The platform already looks like a section of the Wilson administration. "Joe" Tumulty was early and soon joined by Norman E. Mack, the dean of the Democratic National Committee and twice its chairman. "Joe" Daniels, former Secretary of the Navy, comes in with a group of North Carolina delegates and is warmly cheered. Bernard Baruch, Bruce Kremer, Mrs. J. Borden Harriman, Frank Walsh, South Trimble, Genevieve Clark, daughter of Champ Clark, and wife of a Louisiana wheelhorse of Democracy, "Jim" Thausen, all get greetings from friends.

A burst of music and cheering signals the arrival of Texas with a brass band and Garner banners. Already this convention has made more noise than did the Republicans in their three days' sessions. Califor-

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KEYNOTER

The Christian Science Monitor -Keystone-Underwood

SENATOR ALBEN W. BARKLEY

Keynote Speech by Senator Barkley Criticizes Administration

SENDING DRY REPEAL TO PEOPLE FAVORED

Promises of Speedy Readjustment of Economic Situation Are Made

By RICHARD L. STROUT

Staff Correspondent of The Christian Science Monitor

CHICAGO, June 27—The forces of Gov. Franklin D. Roosevelt of New York were in apparent ascendancy as the Democratic national convention opened here today its momentous quadrennial session.

The contest over the two-thirds rule between Roosevelt and anti-Roosevelt forces was temporarily laid aside for the keynote address of Senator Alben W. Barkley of Kentucky. Mr. Barkley denounced Republican failure to stem the tide of business depression, causing the huge Chicago stadium to ring with the cheers of delegates and spectators.

On the prohibition issue Mr. Barkley urged the party to submit a repeal amendment to the states, but significantly avoided recommending that the party itself indorse repeal as a national policy.

Though interrupted temporarily by the formal opening, the battle between the Roosevelt forces and the supporters of other presidential aspirants in the field sprang up with fresh activity immediately afterward.

Governor Roosevelt Hope

The withdrawal of one favorite son—Senator J. Hamilton Lewis of Illinois—over the week-end gave additional hope to Roosevelt supporters, while on the other hand, failure in a dozen state caucuses last night to give a clear-cut verdict for abolition of the two-thirds rule was hailed by Roosevelt opponents as indication that the change would be defeated and with it Governor Roosevelt's hopes.

The last-ditch Roosevelt antagonists like Mayor Frank Hague of Jersey City, floor leader of Gov. Alfred E. Smith, were bitter, outspoken in denouncing the fight on the century-old two-thirds rule as a "traitorous movement" and as providing a "tainted nomination."

The expected frontal assault on Governor Roosevelt by Mr. Smith and other opponents from the floor of the convention was still adding suspense to a situation in which the chief interest centered on the counting of delegates. At the same time the tentative Democratic platform, with the exception of two controversial issues, prohibition and unemployment, was finished last night by the special resolutions subcommittee of nine.

The platform calls for reduced taxes, a balanced budget, economy in government, adherence to the World Court, an adequate navy and a central farm bank. It was written in succinct, abbreviated form, and led to the declaration by Senator David I. Walsh of Massachusetts, members of the sub-committee that even with the addition of the prohibition and unemployment planks, the old-time effort to write a 2000 word political platform, would at length be achieved.

Lining Up Delegates

With the opening day of the convention, months of effort to line up delegates for respective presidential candidates were about to reach their culmination. The general consensus is that if Governor Roosevelt has not already reached a 770 or two-thirds vote, he has well over 578—a majority of the delegates. The belief is that he has about 680 delegates.

The question remains whether this full vote will be given for abrogation of the two-thirds rule, which is decided on a majority basis. If the rule is eliminated, assuring Governor Roosevelt's victory, then a band-wagon rush is expected, so that the first presidential ballot may give the New Yorker far more than the two-thirds in question.

Roosevelt forces suffered distinct reverses in state caucuses held last night. Solid Roosevelt delegations in Alabama, Mississippi and North Carolina and other states revealed strong opposition to the Roosevelt move to abolish the two-thirds rule.

A quick survey of the results of the early caucuses showed about 140 delegates on record for the majority rule and over 200 against it. A number of unofficial polls of state delegations have been made on the same question, but these are discounted on the ground that some of the states are seeking to force concessions from Governor Roosevelt. One such poll gave a vote of 624 against abrogation and 522 for it. Over the week-end three men who have received the Democratic nomination—John W. Davis, James M. Cox and Governor Smith, all denounced the proposed elimination of the two-thirds rule as did also Mr. Newton D. Baker, former Secretary of War.

Personally Intervened

Governor Roosevelt once more personally intervened in the struggle here when the Roosevelt group threatened to cast its 26 votes against the majority rule. A long-distance line to Albany was hooked up last night to a loudspeaker and Governor Roosevelt declared that the whole Roosevelt campaign was bound up with the fight for majority control. Despite this apper-

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Dry Influence Makes Inroads On Democrats

Indication Is Now That Plank Will Call For Resubmission Only

Special from Monitor Bureau

CHICAGO, June 27—Despite wet demands, that the Democratic national convention adopt an unequivocal repeal plank, dry leaders expressed confidence here today that the resolutions committee would recommend resubmission only and refuse to be stampeded into outright repeal.

Their opinion was confirmed by reports from the committee room where nine members of the committee were working the tentative prohibition plank into shape which indicated that a majority favored committing the party to resubmission, but had no sympathy with the uncompromising demands of extreme wets.

Immersed in Problem

This development followed a week-end of intensive dry campaigning against the wet propaganda which has flooded convention circles but has not overflowed into the streets to the degree that marked the Republican convention.

Nothing daunted by the fact that the Democrats are assumed to be committed in advance to at least a moister plank than that adopted by the Republicans, the dry leaders have presented their case for prohibition to the resolutions committee and followed it up with two enthusiastic dry rallies.

Speakers for the drys were Dr. Ernest H. Cherrington, chairman of the National Prohibition Board of Strategy; Dr. Edwin C. Dinwiddie, executive secretary of the same board; Dr. F. Scott McBride, president of the Anti-Saloon League; Mrs. Rushmore Patterson of the Allied Forces for Prohibition; Mr. J. W. Stewart of the Flying Squadron; Mrs. Nellie Berger of the W. C. T. U.; Dr. Wayne Williams, representing the Colorado Methodist Episcopal Church conference, and Bishop James Cannon Jr of the Methodist Episcopal Church, South.

Dr. Cherrington led the dry speakers with the argument that prohibition is not a proper question for national political conventions. He protested that matters of constitutional changes should be left to an unhampered congress and pointed out that drys never sought to make prohibition a partisan issue when they were working to put the Eighteenth Amendment into the Constitution.

Dr. McBride pursued a similar line of argument, referring to recent congressional ballots as evidence that

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Davila Socialists Seek Foreign Trade

SANTIAGO, Chile, June 27 (AP)—The Davila Socialist Government made a gesture for foreign approval Saturday by restoring all former functions to the Central Bank of Chile, which had been placed under government control as a state bank by the short-lived junta headed by Col. Marmaduke Grove.

The Government appeared pleased on the whole with the internal situation. Extraordinary strict measures for maintaining order, plus generous assistance from nature in the way of torrential rains throughout the country, seemed to have stopped extremist demonstrations against the Administration.

SANTIAGO, June 27, (By U. P.)—The possibility that Chilean nitrates may be bartered for European products was indicated by Senor Enrique Zanartu, Minister of Finance. The National Nitrate Company (Cosach), Minister Zanartu declared, has great stocks of nitrate in Europe and an exchange of nitrate for oil, sugar and chemical products is feasible.

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THINGS PRESENT

Another Odell Shepard essay awaits you on the Home Forum.

Miss Mable interviews the youthful editor of McCall's. In the News Section.

Those who find comfort in the realization that our "evening service" is a repetition of the "morning service" will find interesting reading in an editorial, "The Forty-five Fetish."

Perhaps you might do well to refresh yourself with a few facts regarding America's celebration of the Fourth of July. On the Children's Page.

AND THINGS TO COME

Tomorrow, in case anyone needs to be reminded, comes the Educational page with the Parent Column.

Each Tuesday, too, brings that department of particular interest to women, the Women's Enterprises and Activities page.

Look for the weekly Radio Column tomorrow.

Roaring Rivers 'Domesticated'

Special to The Christian Science Monitor

ANAHEIM, Calif.—Southern California has learned how to turn its raging, roaring rivers into placid, gurgling waters which flow in a subdued fashion short distances and then sink meekly into vast reservoirs placed underground by nature.

Ever on the alert to find new sources of water and to conserve supplies already available, the district has converted its annual flood menace, at least partly, into fountains for future use. Instead of running rampant over the state's most costly agricultural land, the rivers are becoming tractable and "domesticated."

An outstanding example is found about 10 miles east of San Bernardino. At that point the Santa Ana River breaks from the mountains. During past ages the river has piled up a great cone of more than 10,000 acres of boulders, coarse gravel and sand.

CHILEAN SERVICE SUSPENDED

SANTIAGO, Chile, June 27 (By U. P.)—Suspension of its Chilean service because of lack of cargoes was announced Saturday by the French Compagnie Generale Transatlantique.

OPENING PRAYER AT CONVENTION MADE BY WOMAN

Miss Booth, Salvation Army Head, Chosen for Invocation

Special from Monitor Bureau

CHICAGO, June 27 — With 198 women as delegates and about 275 more sitting in as alternates, women are conspicuously present at the Democratic assembly here.

It is not only the presence of women in such numbers, but official recognition of them with several important convention posts, that causes an air of cheerfulness about the women's division headquarters at the Congress Hotel.

For the first time in American political history, a woman gave the invocation at the opening of a great party convention. Miss Evangeline Booth, commander-in-chief of the Salvation Army in the United States, was a happy choice for this honor, it is agreed. She was chosen, it is said at headquarters, as the result of the activity of a New York committeewoman who persuaded the other women members of the Democratic national committee to sign a petition asking for Miss Booth's appointment.

On Resolutions Committee

There is satisfaction, too, over the naming for the first time in Democratic Party history of a woman to the resolutions committee. Mrs. Jean Springstead Whittemore, who is to sit in this influential group, is a member of the faculty of the University of Porto Rico, and is a delegate from the island.

Women members of the national committee and delegates are encouraged to get together formally and informally by Mrs. Nellie Tayloe Ross, director of the women's division. As former Governor of Wyoming, and one of the first two women governors of the nation, Mrs. Ross is keenly interested in seeing women move forward politically. Her chief assistant, who is handling publicity for the women, is Miss Sue E. White, an attorney from Tennessee, formerly active in the Woman's Party.

Among the delegates are a number of active professional women. Some of them have had picturesque careers. There is Miss Alice McAndrews of Washoe, Nev., for example. She got her start as a newspaper correspondent in the Klondike, adding to her duties as a writer such outside activities as placer mining, dog mushing, cooking and running a store. She founded the federation of Business and Professional Women's Clubs in her State and became its president.

Many Newspaper Women

Newspaper women figure rather prominently among the delegates. Miss Emily B. Woodward, editor and publisher for 17 years of the Vienna (Ga.) News, is a former president of the Georgia Press Association.

Mrs. W. W. Henderson of La Plata, Mo., is editor and publisher of the La Plata Home Press, a Democratic newspaper, and secretary of the Missouri Press Association. Miss Florence M. West of Long Beach, Calif., is not only a journalist but a certified public accountant. She was receiver of public moneys in the United States Land Office at Pueblo, Calif., under President Wilson. Mrs. Florence Cotton Etter of Sigourney, Iowa, who is committeewoman as well as delegate, does newspaper work with her editor-husband.

Miss Elisabeth Marbury of New York City, delegate-at-large from her State, is a magazine writer. Miss Edith O. Susong, delegate from Tennessee, is another newspaper publisher.

A number of women delegates are attorneys. Mrs. Nellie T. Bush of Parker, Ariz., practices in the courts of Arizona and California and in the federal courts, is her husband's business partner, has a permit to navigate the inland waters of the United States and tops her list of accomplishments with the note that she is the possessor of private pilot license No. 22191, which permits her to navigate the atmosphere as well as the inland waters.

At the request of Mrs. Ross, each of the national committeewomen has appointed an assistant to act as hostess for a few hours during the convention. In this group are such women as Miss Permeal French, dean of women at the University of Idaho, and Mrs. Grace Bryan Hargreaves of Los Angeles, daughter of William Jennings Bryan and sister of Mrs. Ruth Bryan Owen, member of Congress.

Miss Booth Denounces Repeal of Prohibition

CHICAGO, June 27 (AP) — Miss Evangeline Booth, Commander-in-Chief of the Salvation Army in the United States, denounced prohibition repeal at a dry rally held here last night.

"If you wish to bring the criminal law into contempt, repeal the Eighteenth Amendment," she said. "Repeal would be a concession to the underworld.

"Repeal gives notice to every gangster, every racketeer, every kidnaper of the innocent babe, that he has only to threaten society, and society will hold up its hands and pay blackmail to an organized rebellion against God and man."

Democratic Convention Attacks Administration

(Continued from Page 1)

however, the delegation was split on the abrogation of the two-thirds rule.

The New York Governor appeared to be gaining strength in other directions, however. Following the breach in the Illinois delegation, a similar cleft appeared to be forming in the Missouri group of 36 votes, now pledged to former Senator James A. Reed. It was strongly indicated that the Reed vote would not hold after a few ballots.

A joint statement by Senator C. C. Dill and Mr. Homer S. Cummings, Democratic national committeeman, Roosevelt supporters, forecast abrogation of the two-thirds rule by 150 and selection of Senator Thomas J. Walsh of Montana, Roosevelt choice for permanent chairman, by 200 votes. At about the same time a statement from Governor Roosevelt spiked the rumor that Senator Burton K. Wheeler of Montana had already been chosen as a running mate. Governor Roosevelt is generally classed as radical, or at least liberal, in his tendencies, and political expediency seems to demand that he be matched by a conservative on his ticket instead of another radical like Mr. Wheeler.

Republican failure to stem the tide of business recession was the keynote struck resoundingly, not once, but many times, by Mr. Barkley.

If the Democrats are returned to power, Mr. Barkley promised immediate and drastic reduction in governmental costs, revision of the banking laws and the extension of relief alike to business, to the unemployed and to agriculture.

Calling for "permanent solution of the prohibition problem," Mr. Barkley assailed the Republican dry law plank adopted here a fortnight ago.

Criticized Republicans

Amid cheers, Mr. Barkley criticized the Republicans for the Smoot-Hawley tariff; attributed to them a major responsibility for the business slump; for alleged failure to supply adequate relief; and recalled sardonically the forecasts of Hoover leaders four years ago that "a new era of prosperity" had dawned.

In the joy at hearing their common enemy vigorously assailed, rival Roosevelt and anti-Roosevelt leaders appeared momentarily to forget their own internecine struggle, and joined in particular applause at the peroration, which cited the historic victories of Jefferson, Jackson, Cleveland, and Wilson to prove that the American people "in every great crisis have turned to the Democratic Party to lead them from the wilderness of disappointment and disaster."

It was a keynote speech primarily of attack and denunciation, and was accepted here as probably foreshadowing the strategy of the Democratic nominee, who will necessarily attempt to mobilize the protest vote against economic conditions developing under a Republican régime.

Since this element in the speech had been generally forecast, chief interest among politicians turned to the discussion of the two subjects on which the Republican keynoter, a fortnight ago, maintained absolute silence—prohibition and unemployment. Mr. Barkley ridiculed the Republican plank which urged the submission, but did not indorse, a new constitutional amendment modifying the dry law.

"Scrap Lumber"

Asserting this plank to be a "promiscuous agglomeration of scrap lumber," Mr. Barkley outlined the course which the Democratic Party, in his opinion, should take. Since Mr. Barkley is in strong sympathy with Gov. Franklin D. Roosevelt, this proposal was scanned carefully.

So long as the Eighteenth Amendment is part of the Constitution it should be obeyed, said Mr. Barkley. "A reëxpression of the will of the American people on this great question is advisable," however, he added, and he proposed that it should be done by the submission of an amendment for repeal.

Mr. Barkley, however, significantly failed to declare explicitly that the Democratic Party should indorse repeal—an indorsement demanded by former Gov. Alfred E. Smith and other extreme wets. The party should indorse submission of a repeal amendment and not repeal itself, according to the apparent context of Mr. Barkley's remarks, which at this point were as follows:

"This convention should in the platform here to be adopted recommend the passage by Congress of a resolution repealing the Eighteenth Amendment and its submission to the people of the states through conventions whose delegations shall be chosen upon this issue alone."

Some doubt still remained, after hearing this statement, whether Mr. Barkley had, or had not, recommended that the party indorse repeal as a national policy, or merely the submission of a repeal amendment. Many drys here declared, however, that these were one and the same thing. In any case, the Barkley proposal carries out the general intention of Democratic leaders of "being wetter than the Republicans." Drys here also attacked his failure to propose any provision against the return of the saloon.

Permit Modification

Summing it up as it is seen here, the Republican plank would submit to the states a new amendment, to permit modification, not repeal, of the dry law; retaining regulatory authority in the Federal Government to prevent return of the old-time saloon, even in states deciding to turn wet.

The Democratic plank, on the other hand, if it followed Mr. Barkley's forecast, would pledge the party to submit a straight repeal plank to the people. If passed, this would return the liquor situation exactly to the condition of 12 years ago.

Mr. Barkley refused to accept the possibility set forth originally by the Wickersham commission, and adopted in substance by the Republican convention, that there can be no modification without repeal of the amendment.

"It is inconceivable," he declared, "that this, or any other part of the Constitution of the United States should apply to only a part and not the whole of the American nation."

Besides prohibition, Mr. Barkley took up unemployment—the other subject omitted by the Republican keynoter—and asserted that relief proprosals passed or pending in Congress had been instituted by Democrats over the opposition of a reluctant administration.

But on the whole, in a lengthy address running to more than 12,000 words, Mr. Barkley devoted comparatively little space to these two matters. His theme was denunciation—denunciation of all things Republican—and in an old-time political speech he tore apart the Republican record from the time of Harding "normalcy," and "Coolidge inflation" down to the present. Woodrow Wilson, the Democrat, he declared, had left "America at the peak" from which high point Republican policies had dragged it.

Under President Coolidge there was instituted, he asserted, "the most gigantic campaign of official ballyhooing ever witnessed in the annals of American history."

He charged Mr. Coolidge and President Hoover with fostering the speculative orgy, and recalled Republican promises of four years ago. He twitted President Hoover with the statement of March 8, 1930, that the business slump "would be over in 60 days," and the declaration a year later that there "will be no need for an increase in taxes." In particular Mr. Barkley denounced the Republican Party's failure to bring promised relief to the farms, and for the passage of the Hawley-Smoot tariff rates under the guise of "aid to agriculture."

"We propose to reduce the exorbitant and indefensible rates of the Smoot-Hawley, Hoover-Grundy Tariff Act," cried Mr. Barkley, amid applause.

In his next breath, Mr. Barkley—who himself recently voted in favor of oil and coal tariffs—declared:

"The Democratic Party does not advocate and has never advocated the policy of free trade."

What the Democrats do object to, he explained, is "the use of the power of taxation by small groups to stimulate their particular interests with an artificial invigoration at the expense and to the damage of the whole people."

Continuing, Mr. Barkley asserted flatly that "the Farm Board failure," had "cost the American people $500,000,000." He attacked President Hoover's many commissions, and went on to denounce the growing cost of Government which he said had increased $2,000,000,000 in the past three years.

The keynote speaker pointed to 9800 bank failures, involving deposits of more than $4,600,000,000 in the past decade, and asserted the Democrats would immediately "strengthen the banking system," if returned to power. However, on this subject, as in the field of farm distress, Mr. Barkley was less specific in recommending reforms than in denouncing alleged Republican pusillanimity. For example, as to the farmer, Mr. Barkley promised his party would "remove from the shoulders of agriculture a portion of its unnatural burden"; as to the unemployed, he declared "society must find a way" to rehabilitate the idle.

In conclusion, he pointed to the many instances of Democratic cooperation in recent reconstruction measures, and added a final statement which appeared in his printed advance speech under the caption, "country sound, but mismanaged."

Influence of Drys Sways Democrats

(Continued from Page 1)

wets and drys are divided between both parties and concluding with a warning that "any party trading the birthright of the future generations for immediate advantages in the elections will be doomed to ultimate defeat."

Most of the interest of the predominantly wet audience centered in Bishop Cannon, who was heckled with reference to his stock market activities until he turned on his attackers saying: "I presumed I was addressing gentlefolk."

They then subsided somewhat while he went on to say that "the churches and prohibitionists will never surrender the advances which have beeen made for national sobriety. We'll carry the fight," he declared, "into every congressional and senatorial district. There will be no retreat and no compromise with the wets.

"We must never remove the brand of criminal from the dealers in liquor. My people of the South will express their moral convictions as they did in 1928 through their electoral delegates from Virginia, South Carolina, Texas, Kentucky and Tennessee."

Salvationists Firmly Dry

Commander Evangeline Booth of the Salvation Army was the main speaker at the dry mass meeting last night. Talking in a calm, quiet voice which drew enthusiastic applause from an audience of nearly 1000, she reaffirmed her determination to fight the liquor traffic without quarter, denounced the arguments of wets as a specious covering for desire for alcoholic stimulants, and drew from her experience to declare that prohibition has been in a large measure successful.

"The question," she said, "is not how many speakeasies there may be, but how much business they do. The testimony of our Salvation Army is that they would rather fight half a dozen speakeasies selling some kind of liquor, often at a fancy price, than one open and legalized saloon flaunting a cheap and well-advertised temptation before every passer-by.

"It is not a choice between the saloon and the speakeasy. The question is whether we are to have one of them or both."

Prof. Graham Taylor, head of the Chicago Commons, declared government control of the liquor traffic by states would be ineffective in controlling the saloon evil. He added that the brewery business never employed more than 62,000 men at its best and that even if restoration of the business gave work to this small number of men the advantage would be outweighed by the fact that "it would probably ruin the dairy business, the orange drink business, the soft drink business."

Jane Addams Makes Plea

Col. Patrick H. Callahan, president of the American Business Men's Prohibition Foundation, declared that no movement ever initiated for human welfare can show, in such a short length of time, results so satisfactory as those achieved by prohibition.

At the dry Democratic women's luncheon, Miss Jane Addams cofounder of Hull House and internationally known social worker, said that there was no doubt among anyone who had touch with charitable work, that conditions had been "enormously improved" by the prohibition law.

"And if we are going to go on with the use of automobiles and high-powered machinery, where prohibition has proved a life-saver," she added, "it would be tremendously dangerous to have alcohol flowing freely again."

Mrs. Jesse W. Nicholson, president of the National Women's Democratic Law Enforcement League, made it clear the women she represented would not support any candidate who is not in sympathy with the prohibition amendment. And no party can win without the women in the next campaign, she added.

"Never in the history of the Democratic Party," Mrs. Nicholson declared, "has the party had such a marvelous opportunity to win the Presidency as they have at the present time, if they will only read the signs of the times and stand for what the women, one-half of the electorate, want."

Bread, Not Beer

Mrs. Nicholson charged that big bankers and millionaires were trying to sidetrack people's attention from the economic crisis for which they were mostly to blame by their plea for beer. "But the people do not want beer, they want bread," she said.

Mrs. Nelle Burger, representing the W. C. T. U., said that the Democrats would have to have a dry candidate if they wanted the support of southern women. "Prohibition is not only a law, it is a religion as well as a means of self-preservation to the women of the country. We must have dry men and dry planks. One without the other will not do."

Mrs. Rushmore Patterson warned that "complete unity of program, clearly thought through, followed by unity of action," was the need of the dry movement.

Mrs. Henry W. Peabody, chairman of the Woman's National Committee for Law Enforcement, aroused mirth among her audience by suggesting what had just come to her as a simple and ideal way of solving the prohibition issue.

"There is no need for any further action on the Eighteenth Amendment," she said. "Here's the idea: Take away federal enforcement from New York State and it could be a laboratory for the next few years. Then they could demonstrate that liquor would solve every evil and that the saloon would not come back. Let New York demonstrate itself as a perfect model wet state, and see what happens."

Chicago Gathering Expecting 'Big Show'

(Continued from Page 1)

nia and Texas fraternize in booming Garner, the state tunes "I've Been Working on the Railroad" and "California, Here I Come," blend without musical harmony but with political unity. We approach the moment of calling to order with general enthusiasm and a general air as of a bunch of good fellows gathered to put over a common end—which is characteristic of the Democrats.

Floor Is Overcrowded

The effort to reduce the great throng to order is difficult. Twenty minutes has already been expended on it with little apparent effect. Everybody who is not moving around is talking and the entrance of every well-known man brings a burst of cheers. The delegates' floor is badly overcrowded owing to the practice of some states of electing as many as four delegates for every vote allowed. The effect is going to be bad in the demonstrations. There is no room for bands or snake dances in those crowded aisles.

Enter Raskob. Cheers and handclapping greet his appearance. They have hardly died down when Commander Evangeline Booth, dressed in black and gray, with her hands clasped on the desk before her, begins the invocation. Last night at Orchestra Hall I heard her make a most moving appeal for the retention and the most vigorous enforcement of the prohibition law. She told of what the Salvation Army had seen of the operations of the noble law, of some of the brutalizing and many pathetic scenes which the Army in its work among the poor had encountered before that law went into effect. Her voice trembled with emotion, her frame shook, her auditors in many instances were moved to tears by the graphic pictures she drew of the effects of liquor upon helpless women and children.

Now she stands before a convention bent on repealing the prohibition law even if thereby the saloon be brought back. Can it be that her words will shake somewhat this purpose, that the influence of the woman who, above all others, can speak with knowledge of the curse of liquor and the helpfulness of prohibition may divert this group of politicians from their will?

Looking rather small and unimpressive behind a big battery of microphones, Chairman Raskob, first introduces a lady who sings the "Star-Spangled Banner" stirringly, despite the seeming endeavor of the band to throw her off by playing wholly out of time. Then the Mayor of Chicago, who delivers a eulogy of his really admirable town in the guise of an address of welcome. He tells us "the President of the United States has not yet been named" and that "America is waiting for you to name him." Where-t all cheer loudly and look as though they really believed it.

Applause Abruptly Ends

The applause which attends the close of his speech is abruptly ended when "Al" Smith enters the hall and the democracy breaks into one of its old-fashioned yells. Smith greets McAdoo warmly and sits down by Curry of the New York delegation. At this grouping of heroes the convention goes wild. McAdoo, Smith and Tammany all in friendly conclave! How auspicious for the future of the party and the prosperity of the nation!

The chairman bursts into an impassioned eulogy of those who have conducted the National Committee between conventions. Jouett Shouse is one "than whom there is no more astute, able, honorable and fair man in the United States." Charley Michaelson comes in for a tribute, though Senator Barkley is about to deny in his speech that the imaginative Charles ever tried to "smear Hoover."

This is Raskob's swan song. It is well received by the convention, although other golden notes, uttered by him from time to time, have perhaps had more today to do with his political power. At last reports two for $100,000 each had been forgiven by their makers while the party was still struggling to pay at least part of the others.

Chicago's streets and hotels for three days past have been thronged with eager, gesticulating people. I don't know how many more the Democratic convention has brought than did the Republican. So far as official personnel is concerned the two are about equal in numbers. But superficial observation would suggest that nearly twice as many interested bystanders are here this week. They think it is going to be a bigger show and, in fact, I believe it will.

The only real wrangle in the Republican convention was over the liquor plank. We'll get that same fight this week and in addition a gorgeous one over the two-thirds rule, and a grand rally and wind-up over the choice of a candidate. On both of these issues opinion shifts almost hourly. If the Rooseveltians have a clean majority of the convention but lack two-thirds, they will abolish the rule. But they might have a majority for their candidate, and still lack one for the latter purpose. There are lots of Democrats who reverence the rule much as there are lots of Americans who reverence the Monroe Doctrine without very clearly understanding what it means.

A poll of distinguished delegates shows opposed to changing the rule such eminent figures as former Gov. Alfred E. Smith, Senator Carter Glass, Mr. John W. Davis, former Gov. James M. Cox, former Senator James A. Reed, Gov. William H. Murray and Mr. William G. McAdoo. But the significance of this list of illustrious names is somewhat dimmed by the fact that most of them are candidates for nomination, and the remainder eager opponents of Roosevelt.

I know that many would be pleased if the rule could be abrogated after their own fortunes had been definitely determined. Unhappily there is no possibility of this. The outcome of this rule must be determined by the report of the committee on rules, which is part of the earliest business of the convention.

My own judgment is that its outcome depends wholly upon the Roosevelt strength. There have been disquieting rumors lately that the eminent statistician, Mr. Farley, has been a trifle too optimistic and that his estimate of more than 600 votes at the take-off was unlikely to be justified by the formal ballot.

But as against this fear comes the fact that Senator James Hamilton Lewis has released his delegates, and that a score more of them will go at once to Roosevelt. The forces of former Senator Reed also show signs of disintegration and by the time this is read a large bunch of the Missouri delegation may have climbed into the Roosevelt band wagon. Right now the Roosevelt movement seems to have taken on band wagon proportions and the opposition is utterly without a rallying point.

No Drift Toward Smith

It might be supposed that former Governor Smith might supply that grievous need. His activity is like that of Tammany on the eve of an investigation. He is ubiquitious, calling on delegations, hand shaking, "wise cracking" with the press, predicting in season and out of season the downfall of Roosevelt. But at the present moment I am unable to discover any drift toward Smith, even among those who are out to beat Roosevelt. There may be some surprises coming from delegations like New York, Texas, Michigan and Illinois. But I can't detect any general drift toward the "Happy Warrior." And it is certain that this drift must be general to overcome the great lead which Governor Roosevelt already has.

It is not easy to put an estimate upon the prestige of "Al" Smith at this convention. In 1900, Bryan, fresh from a summary defeat, was able to rally his party, and secure a renomination by acclamation. Mr. Smith made a gallant fight and rolled up a great popular vote. But neither of these facts seems to help him in his ambition for renomination. With the biggest barrel and the most resourceful politicans back of him, former Governor Smith seems to be accepted—against his own bitter protest—as only a block to the ambition of Gov. Franklin Roosevelt, without any great chance of getting the nomination for himself.

Nevertheless the possibilities, if the Roosevelt majority should be illusory, are manifold. Gentlemen now wildly hoping for the vice-presidency will suddenly assume presidential stature. Gov. Harry Byrd of Virginia is one of these who will bear watching. So too is Senator Bulkley, of Ohio. Chicago has a cheerful idea that Mr. Melvin Traylor may loom up. For the last two days, Mr. Traylor's bank has been meeting a rather stubborn run which one would think would be enough to keep a banker busy without pushing a presidential campaign at the same time. But even aside from this I should think that the least popular calling, at the present moment, from which to pick a presidential nominee would be banking.

We approach a battle royal. Prophecy is a profitless business. But it is at least safe to say that there must be a greater measure of unity amongst the opposition if Roosevelt is to be beaten.

Among Many Women In Democratic 'Show'

The Christian Science Monitor-Herbert Photos

MISS EVANGELINE BOOTH

Sang at Convention 'Star-Spangled Banner'

The Christian Science Monitor © Bachrach

MME. ROSE ZULALIAN

Gold Sea Gives Up Landed in England

PLYMOUTH, Eng., June 27 (AP)—The Italian salvage vessel, Artiglio II, today was permitted to unload gold bullion recovered from the hull of the wrecked liner Egypt last week.

An order of the Admiralty Marshal released the metal from seals in the Artiglio's hold, and it was placed in boxes pending "certain legal formalities." The Artiglio II was free to return to the vicinity of Brest, France, where the Egypt lies in more than 300 feet of water, and try for the rest of her precious cargo.

The gold was held aboard the Artiglio II yesterday because of legal action for French salvagers, who claimed it was they who had located the wreck before the Italian salvagers went to work.

IRISH DELEGATION TO CANADA NAMED

OTTAWA, Ont., June 27 (AP)—Mr. Sean T. O'Kelly, Vice-President of the Executive Council, will head the Irish Free State delegation to the Imperial Conference in Ottawa next month, the Canadian Government was informed by cable last night.

The other delegates will be Mr. Sean Lemass, Minister of Industry and Commerce, and Mr. James Ryan, Minister of Agriculture.

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W.C.T.U. REPLIES TO WETS WITH POSTER SERIES

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Special to The Christian Science Monitor

EVANSTON, Ill.—A series of six posters, going to the heart of the prohibition question and reviewing six vital phases of the issue, has been put out by the National Woman's Christian Temperance Union for use during the coming presidential campaign.

Making their initial appearance here just in time for the Democratic national convention, the posters are regarded here as forceful replies to wet propaganda. Especially does the W. C. T. U. believe them a fitting reply to the recent statement of Mr. John D. Rockefeller Jr., in which he repudiated his former dry stand.

This is the first time for many years that the W. C. T. U. has undertaken such an elaborate poster campaign, it was said at national headquarters here, and nothing like it was attempted during the last presidential campaign. More than 100,000 posters, or 18,000 sets, were ordered in the first printing, and 300 sets of the first ones off the presses have been put up around Chicago where they can be seen by Democratic convention visitors. The combined dry forces of Illinois have a convention headquarters on West Madison Street near the Chicago Stadium, and the posters will be particularly in evidence there.

During the summer the national W. C. T. U. headquarters suggests the posters be used by local chapters of the W. C. T. U. in their displays at county fairs, but this of course is only one of the uses to which they can be put. They are of a convenient size, about 24 by 36 inches, on a heavy paper, and are being sold at 25 cents a set, which just covers the cost.

Replying to wet charges that prohibition has been responsible for crime, bold blue letters on gray background proclaim that "Drinkers Not Drys Make the Gangster."

Has prohibition increased drinking, as wets often claim? Here is the W. C. T. U. reply, based on a United States Department of Justice report:

"Prohibition has reduced drinking two-thirds."

This statement, a footnote explains, was based on the measure of raw materials used in liquor-making in 1931 as compared to preprohibition days.

What are the real benefits of prohibition? Here is one:

"Prohibition has sent a million more to high schools."

Out of the increase of from 2,000,000 to 5,000,000 high school attendance between 1920 and 1930, the National Education Association, the W. C. T. U. points out, attributes 1,000,000 of the increase to prohibition.

Here is another:

"Prohibition a real life saver."

This poster points out that it has reduced alcoholism fatalities 50 per cent, according to data from the United States Census Bureau.

"Prohibition has outlawed the biggest competitor of legitimate business," a fifth poster states.

What about the personal liberty cry used so much by the wets?

"Personal liberty," the W. C. T. U. says on the final poster, "ends where public safety begins."

Seek Democratic Nomination for President

Top Row: First and Second, Wide World; Third and Fourth, © Keystone-Underwood; Fifth © Harris & Ewing. Lower Row: First, Paris-Dementi Studio; Second © Keystone-Underwood; Third, Fourth and Fifth, The Christian Science Monitor

Top Row, Left to Right: GOV. FRANKLIN D. ROOSEVELT, ALFRED E. SMITH, GOV. ALBERT C. RITCHIE, NEWTON D. BAKER, JOHN N. GARNER. Bottom Row, Left to Right: HARRY F. BYRD, JAMES A. REED, GOV. GEORGE WHITE, GOV. WILLIAM H. MURRAY, MELVIN A. TRAYLOR.

Democratic Women Talk Over How They Can Aid the Party

'Sisterhood' of Organization Goes Into Matter of Making Woman's View More Articulate

Special from The Christian Science Monitor Bureau

CHICAGO, June 27—An exclusive woman's fraternity met here Saturday at the Congress Hotel, Democratic headquarters. It was the "sisterhood" of the women who represent the states and territories on the Democratic National Committee as vice-chairmen.

Some 40 members of the committee gathered for an informal breakfast where they could talk over their affairs of mutual interest, chief among them women's place in the party, which some of them were frank to declare should be larger.

Governor "Nellie" was the hostess. She is Mrs. Nellie Tayloe Ross, vice-chairman of the National Committee, former Governor of Wyoming, now popular director of women's activities in the Democratic Party.

The breakfast started on a gay note. "The more we get together the happier we'll be," the guests sang to an old tune. Then they grew more serious. Prospects of Democratic victory and the share of women in party affairs were discussed. The chief speakers, the two women who had preceded Mrs. Ross as head of women's activities in the party, commented on woman's position. They were Mrs. Emily Newell Blair and Mrs. George Bass.

"Economic conditions today show that woman's viewpoint must be made more articulate," said Mrs. Blair. "The duty of women is the humanizing of our civilization. We must watch that the pocketbook is not regarded as more important than human welfare and especially child welfare. I am for real equality of women in the party because only as women are recognized in the party can the broader social aims be achieved."

Mrs. Blair said she had not found it difficult to work with men in the party. Her only complaint was that her men associates, not being accustomed to work with women, sometimes forgot about them and didn't call them into their conferences. Woman's delicate job was to remind her men colleagues tactfully that she was there and that she had a political following among women that made her presence in their councils necessary.

Mrs. Bass, who started her long political career as a club woman and suffragist and continued it in service to the Democratic Party, was introduced as the woman responsible for the system of women vice-chairmen for all the states on the National Committee. Women are making headway in the party, said Mrs. Bass. "While there are still closed doors we have not opened," she said, "we do get more consideration in committees and intimate councils."

Mrs. Ross was less outspoken but she indicated her support of the feminist cause. Introducing her assistant, Miss Sue White, she said: "There's not a man at national headquarters more valuable than Sue White. There's not a man who has a better head."

Committee women, some 40 of whom spoke briefly at the breakfast, were in accord with the feminist viewpoint. Some of them definitely urged the women to work for greater participation in party activities.

COMMENCEMENT HELD IN GEORGIA CHAPEL

Special to The Christian Science Monitor

ATHENS, Ga.—Commencement exercises at the University of Georgia this year marked the 100th anniversary of the erection of the college chapel. To commemorate this occasion, the baccalaureate sermon, by Dr. George P. Dougherty, rector of Christ Church, Glen Ridge, N. J., was preached in this building.

The graduating class, numbering approximately 400 members, practically filled the main floor. Only the seats in the balcony were available to outsiders, many of whom could not be accommodated at the exercises.

COOLIGE PORTRAIT

WASHINGTON, June 27 (AP)—A supplemental estimate seeking $2500 to pay for an oil portrait of former President Coolidge to be placed in the White House was sent to the Senate Saturday by President Hoover.

Jefferson Urged Tolerance In 1801 Inaugural Address

Famous Party Leader's Speech Read at Opening of Democratic Convention in Chicago

CHICAGO, June 27—The inaugural address of Thomas Jefferson, delivered on March 4, 1801, was read today at the Democratic Convention by Mr. Isadore Dockweiler, committeeman of California, in part as follows:

Friends and fellow-citizens,—Called upon to undertake the duties of the first executive officer of our country, I avail myself of the presence of that portion of my fellow-citizens which is here assembled, to express my grateful thanks for the favor with which they have been pleased to look towards me, to declare a sincere consciousness that the task is above my talents, and that I approach it with those anxious and awful presentiments which the greatness of the charge and the weakness of my powers so justly inspire. A rising nation, spread over a wide and fruitful land, traversing all the seas with the rich productions of their industry, engaged in commerce with nations who feel power and forget right, advancing rapidly to destinies beyond the reach of mortal eye; when I contemplate these transcendent objects, and see the honor, the happiness, and the hopes of this beloved country committed to the issue and the auspices of this day, I shrink from the contemplation, and humble myself before the magnitude of the undertaking.

Utterly, indeed, should I despair, did not the presence of many whom I see here remind me that in the other high authorities provided by our Constitution, I shall find resources of wisdom, of virtue, and of zeal, on which to reply under all difficulties. To you, then, gentlemen, who are charged with the sovereign functions of legislation, and to those associated with you, I look with encouragement for that guidance and support which may enable us to steer with safety the vessel in which we are all embarked, amid the conflicting elements of a troubled world.

During the contest of opinion through which we have passed, the animation of discussions and of exertions has sometimes worn an aspect which might impose on strangers unused to think freely, and to speak and to write what they think; but this being now decided by the voice of the nation, announced according to the rules of the Constitution, all will of course arrange themselves under the will of the law, and unite in common efforts for the common good. All, too, will bear in mind this sacred principle, that though the will of the majority is in all cases to prevail, that will, to be rightful, must be reasonable; that the minority possess their equal rights, which equal laws must protect, and to violate which would be oppression.

Pleads for Tolerance

Let us then, fellow-citizens, unite with one heart and one mind, let us restore to social intercourse that harmony and affection without which liberty and even life itself are but dreary things. And let us reflect that, having banished from our land that religious intolerance under which mankind so long bled and suffered, we have yet gained little, if we countenance a political intolerance as despotic, as wicked, and as capable of bitter and bloody persecutions. . . .

I know, indeed, that some honest men fear that a Republican Government cannot be strong; that this Government is not strong enough. But would the honest patriot, in the full tide of successful experiment, abandon a government which has so far kept us free and firm, on the theoretic and visionary fear that this Government, the world's best hope, may, by possibility, want energy to preserve itself? I trust not. I believe this, on the contrary, the strongest Government on earth. I believe it is the only one where every man, at the call of the law, would fly to the standard of the law, and would meet invasions of the public order as his own personal concern. . . .

Let us, then, with courage and confidence, pursue our own federal and republican principles; our attachment to union and representative government. Kindly separated by nature and a wide ocean from the exterminating havoc of one quarter of the globe; too high-minded to endure the degradation of the others; possessing a chosen country, with room enough for our descendants to the thousandth generation; entertaining a due sense of our equal right to the use of our own faculties, to the acquisition of our own industry, to honor and confidence from our fellow-citizens, resulting from our actions and their sense of them; enlightened by a benign religion, professed indeed and practiced in various forms, yet all of them inculcating honesty, truth, temperance, gratitude, and the love of man; acknowledging and adoring an overruling Providence, which, by all its dispensations, proves that it delights in the happiness of man here, and his greater happiness hereafter; with all these blessings, what more is necessary to make us a happy and prosperous people?

"Wise" Government

Still one thing more, fellow-citizens—a wise and frugal government, which shall restrain men from injuring one another, shall leave them otherwise free to regulate their own pursuits of industry and improvement, and shall not take from the mouth of labor the bread it has earned. This is the sum of good government; and this is necessary to close the circle of our felicities.

About to enter, fellow-citizens, upon the exercise of duties which comprehend everything dear and valuable to you, it is proper you should understand what I deem the essential principles of our government, and, consequently, those which ought to shape its administration. I will compress them within the narrowest compass they will bear, stating the general principle, but not all its limitations. Equal and exact justice to all men, of whatever state or persuasion, religious or political; peace, commerce and honest friendship with all nations, entangling alliances with none; the support of the state governments in all their rights, as the most competent administrations for our domestic concerns, and the surest bulwarks against anti-republican tendencies; the preservation of the general government in its whole constitutional vigor, as the sheet-anchor of our peace at home and safety abroad; a jealous care of the right of election by the people, a mild and safe corrective of abuses which are lopped by the sword of revolution where peaceable remedies are unprovided; absolute acquiescence in the decisions of the majority, the vital principle and immediate parent of despotism; a well-disciplined militia, our best reliance in peace, and for the first moments of war, till regulars may relieve them; the supremacy of the civil over the military authority; economy in the public expense, that labor may be lightly burdened; the honest payment of our debts, and sacred preservation of the public faith; encouragement of agriculture, and of commerce as its handmaid; the diffusion of information, and arraignment of all abuses at the bar of the public reason; freedom of religion, freedom of the press, and freedom of person, under the protection of the habeas corpus; and trial by juries impartially selected.

These principles form the bright constellation which has gone before us, and guided our steps through an age of revolution and reformation. The wisdom of our sages, and blood of our heroes, have been devoted to their attainment; they should be the creed of our political faith, the text of civic instruction, the touchstone by which to try the services of those we trust; and should we wander from them in moments of error or of alarm, let us hasten to retrace our steps, and to regain the road which leads alone to peace, liberty, and safety.

BOARD TO SELECT DAWES' SUCCESSOR

WASHINGTON, June 27 (AP)—The Reconstruction Corporation's board of directors will select a president to succeed Brig.-Gen. Charles G. Dawes. He probably will be chosen from outside the organization.

This was established Friday from Mr. Eugene Meyer, chairman of the board, after Senator Joseph T. Robinson of Arkansas, the Democratic leader, raised a storm over published reports that President Hoover would do the picking.

Registered at Christian Science Publishing House

Among the visitors from various parts of the world who registered at the Christian Science Publishing House Saturday and Sunday were the following:

SATURDAY

Mrs. Jessie E. Irons, Indianapolis, Ind.
Mrs. Genevieve Willis, Galesburg, Ill.
Mrs. Ada B. Mrkvicka, New Rochelle, N. Y.
Gus Mrkvicka, New Rochelle, N. Y.
Mrs. Huldah C. S. Auburn, Cincinnati, Ohio.
Zella Eighme, Oak Park, Ill.
Stella M. Skinner, Des Moines, Iowa.
Mrs. Gertrude R. King, New Rochelle, N. Y.
George W. King, New Rochelle, N. Y.
Mrs. Octavia C. Raitt, Baltimore, Md.
Jane G. Lacy, Brooklyn, N. Y.
John Laughton, Montreal, Can.
Mrs. John Laughton, Montreal, Can.
Lewis R. Miller, Paris, France.
Miss Idale L. Jepson, Meriden, Conn.
Mrs. Elizabeth C. Jellison, Wabash, Ind.
Mrs. Alice A. Dwight, Brooklyn, N. Y.
Mrs. Coralyn D. Bertle, Detroit, Mich.
Louis T. Bertle, Detroit, Mich.
Mary L. Danforth, Lynn, Mass.
Mrs. Sarah B. Smith, Atlantic City, N. J.
A. Irving Smith, New Haven, Conn.
Mrs. Neal H. Hayes, Boston, Mass.
Mrs. Charlotte H. Pinsler, Miami, Fla.
Joseph Craigen, Newark, N. J.
Mrs. Florence Ruhnke, Miami, Fla.
Mrs. Jessie C. Wright, Los Angeles, Calif.
Mrs. Mary E. Welch, Buffalo, N. Y.
Miss Emily G. Maska, Cleveland, Ohio.
Mrs. Frances L. Prescott, Hornell, N. Y.
Mrs. Daisybelle H. Cox, Coral Gables, Fla.
Mrs. Elizabeth Hale, Miami, Fla.
Mrs. Maud Sanders, Fort Lauderdale, Fla.
Mrs. Laura H. Raymond, Fort Lauderdale, Fla.
Mrs. Hester B. Torresen, Baltimore, Md.
Carol Torresen, Baltimore, Md.
Mrs. Ida T. Quimby, New Bedford, Mass.
Barbara Quimby, New Bedford, Mass.
Carel T. Torresen, Baltimore, Md.
Mrs. Irma W. Lowe, Cedar Rapids, Iowa.
Winston Lowe, Cedar Rapids, Iowa.
Edward E. Lowe, Cedar Rapids, Iowa.
Mrs. S. Rosenstill, Kenmore, N. Y.
Mrs. E. Forbes, Kenmore, N. Y.
Master Samuel M. Morse, Beverly Hills, Calif.
Mrs. E. A. Morse, Los Angeles, Calif.
E. A. Morse, Beverly Hills, Calif.
Mrs. Myrtle F. Davis, Pontiac, Mich.
Mrs. I. W. Dixon, Buffalo, N. Y.
I. W. Dixon, Buffalo, N. Y.
Lulu M. Wadley, Indianapolis, Ind.
Mrs. Mate C. Thompson, Goshen, Ind.
Mrs. L. P. F. Croop, Goshen, Ind.
L. P. F. Croop, Goshen, Ind.
Mrs. M. C. Dow, Goshen, Ind.
Mrs. Emily D. Abbott, Cleveland Heights, Ohio.
Miss Florence Merriell, Cleveland Heights, Ohio.
Mrs. A. L. Wilbur, Horton, Kan.
A. L. Wilbur Jr., Horton, Kan.
Miss Minnie Hinnen, Holton, Kan.
Mrs. Rose Hinnen, Holton, Kan.
Mrs. Mary H. Mercer, New York, N. Y.
W. John Price, Brooklyn, N. Y.
H. A. Lannamann, Glenside, Penna.
John M. Bullitt, Pacific Palisades, Calif.
Logan Bullitt, Pacific Palisades, Calif.
Adelaide G. Booth, Pacific Palisades, Calif.
Albert J. Burdin, Hillside, N. J.
Alta M. Burdin, Hillside, N. J.
Wilfred L. Burdin, Hillside, N. J.
Mrs. Blanche R. Dame, Detroit, Mich.
F. H. Dame, Detroit, Mich.
F. C. Luloff, Detroit, Mich.
Mrs. Clara Luloff, Detroit, Mich.
Helen G. McConnell, Chicago, Ill.
Mrs. Latham Perkins, Detroit, Mich.
L. S. Perkins, Detroit, Mich.
Mrs. Lettie S. Sibley, Detroit, Mich.
Miss Ethel J. Strong, Detroit, Mich.
Miss Gertrude E. Aiken, Oak Park, Ill.
Miss Helen R. Aiken, Oak Park, Ill.
Miss Ella Bowser, Fort Wayne, Ind.
Miss Henrietta Bowser, Fort Wayne, Ind.
Mrs. Lillie Bostock, Toronto, Ont., Can.
Mrs. Alice M. Knight, Toronto, Ont., Can.
Robert Knight, Toronto, Ont., Can.

SUNDAY

Mrs. Aileen W. Robinson, Toledo, Ohio.
Mrs. Sara H. Woodman, Hudson, Mass.
Janet L. Fotheringham, Buffalo, N. Y.
Grace G. Ballard, Buffalo, N. Y.
Martha E. Davison, Detroit, Mich.
Ida E. Hathaway, Detroit, Mich.
Helen J. Winslow, Wilmington, Del.
Lillian Pollard, Hollywood, Calif.
Estelle L. Fromkess, New York, N. Y.
Gladys L. Simpson, Minneapolis, Minn.
Mrs. Elizabeth A. Bennett, Concord, N. H.
Mrs. May Hohnstine, Cincinnati, Ohio.
Mrs. Lillie Taylor, Cincinnati, Ohio.
Mrs. Miriam S. Painer, Cincinnati, Ohio.
Sidney Painer, Cincinnati, Ohio.
Theodore P. Fox, New York, N. Y.
Helen Fox, New York, N. Y.
Mrs. Annie B. Mercer, Macon, Ga.
Mrs. S. Nancy Ewald, Kitchener, Ont., Can.
Mrs. W. H. Meisner, Kitchener, Ont., Can.
Mrs. A. C. Rundgren, Chicago, Ill.
Miss Elsa Lundstrom, Glen Cove, N. Y.
Miss Ann Roseland, Chicago, Ill.
Helen R. LeVan, Lansing, Mich.
Mrs. Dorothy T. Dennis, Paris, Ill.
Mrs. Gertrude T. Buchanan, Marshalltown, Iowa.
Mae L. Buchanan, Marshalltown, Iowa.
Mrs. Annie P. Eagle, Jacksonville, Fla.
Harold S. Eagle, Jacksonville, Fla.
Robert Eagle, Jacksonville, Fla.
Mary A. Williams, Smithville, Ont., Can.
Brenda Williams, Smithville, Ont., Can.
Gwyneth Williams, Smithville, Ont., Can.
Sam. H. Williams, Smithville, Ont., Can.
Miss Peggy Hodge, Cochituate, Mass.
Edward J. Waterhouse, Cochituate, Mass.
Marguerite F. Little, Golden, Colo.
Nora A. Talbot, Stillwater, Okla.
Mrs. Helen Wieser, Detroit, Mich.
Miss Blanche Robinson, Detroit, Mich.
Miss Lulu Rothschild, Detroit, Mich.
Esther M. Hunt, Torrington, Conn.
Mrs. Evelyn B. Behr, Detroit, Mich.
Mrs. Maude A. Bonazzi, Habana, Cuba.
Margaret D. McCormick, Riverside, Ill.
Henry S. Watson, Glencoe, Ill.
Clara T. Watson, Glencoe, Ill.
Mary L. Watson, Glencoe, Ill.
Ellen G. Watson, Glencoe, Ill.
Miss Winifred Woollatt, London, Eng.
Mrs. Georgetta H. Beecher, Detroit, Mich.
John T. Larkin, Miami, Fla.
Mrs. Fannie M. Collier, Nyack, N. Y.
H. Carol Stutz, Oak Park, Ill.

EXECUTIVE OFFICE EXPENSES REDUCED

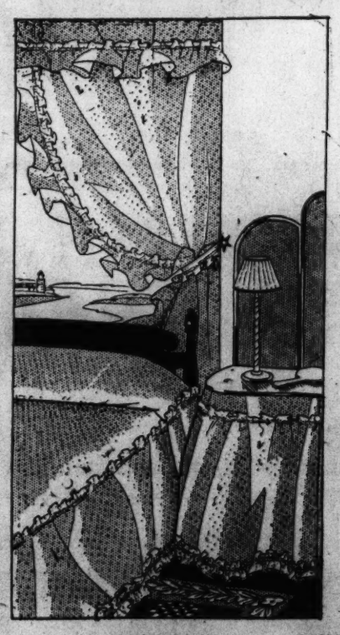
WASHINGTON, June 27 (AP)—President Hoover's office expenses Friday felt the weight of the governmental economy move.

Appropriations for the executive office were reduced by the Senate $37,380 below the President's budget estimates which were accepted by the House. The cuts were all recommended by the Appropriations Committee.

GREASE SPOTS kept her suit in the closet—until she removed them with CARBONA CLEANING FLUID
on all silks use only Carbona Powder
20¢ BOTTLES AT ALL DRUGGISTS

When You Purchase Goods Advertised in The Christian Science Monitor, or answer a Monitor advertisement—please mention The Christian Science Monitor

SILK DRESSES
Beautifully Cleaned and Finished 75¢ Fast Service
CASH & CARRY
SPIC AND SPAN CLEANSERS
46 STORES IN BOSTON

Dress them in Dotted Swiss

Quaint and Delightful for Summer Bedrooms
Curtains, (pair) Spreads, (single or double) Vanity Skirts, (pair) $2.95 each
Curtains have rippledy rufflings with deep ruffle Priscilla valances . . . and adorably frilled tie-backs.
Spreads are deeply flounced and edged with a crisp little dancing headed ruffle that's dainty as a debutante.
Vanity Skirts are full and graceful, with the same little fluffy ruffle about the heels.
SOFT BLUE CANARY YELLOW LIGHT GREEN ORCHID PALE PINK SNOW WHITE
Mail and telephone orders filled by Personal Service
WANAMAKER'S—THIRD FLOOR, SOUTH BUILDING
John Wanamaker New York
Wanamaker Place --- Ninth Street at Broadway

Smart luxury to Europe
OLYMPIC JULY 1 JULY 21 AUG. 12
MAJESTIC JULY 8★ JULY 28 AUG. 19★
(WORLD'S LARGEST SHIP)
FIRST CLASS now only $192 and $200
Minimum according to ship
This year you can economize even in the luxury of First Class on these great ships the celebrities choose. Rooms with bath may be had for as little as $212. For many accommodations you pay only half the price of last year—and for the same luxury and the same unsurpassed service and cuisine.
Express service de luxe to Cherbourg for France and Southampton for England—with calls at Plymouth, as scheduled.
★ Special call at Plymouth, fastest route to London, saving you practically an extra day.
Tourist fares as low as $103 one way. Round trip $181 (up). Entire former Second Class now Tourist. Round trips in as little as 17 days—5 days in Europe.
Apply to your local agent, the travel authority in your community, or to
WHITE STAR LINE
INTERNATIONAL MERCANTILE MARINE COMPANY
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Quality always!

Easy on "the roll" now—as well as on the head!
SALE of STRAWS
All new this season—all our regular money-back quality, right from our own shelves.
SENNITS—the popular straight brim variety, in sizes and shapes for every head and face—including our Solights.
1137 were $2.00
1158 were $2.50
$1.65 now!
553 were $3.50
1202 were $4.00
$2.95 now!
Panamas, Leghorns and Milans, too!
1195 were $5.00
$3.45 now!
848 were $10.00
$5.95 now!
Also our finest Panamas greatly reduced.
Not forgetting the suits now $30 to $55 ($10, $15 or $20 off)—
And the Tropicals, now $28.
ROGERS PEET COMPANY
Broadway at Liberty, Broadway at Warren, Broadway at 13th St.
NEW YORK CITY
Broadway at 35th St., Fifth Ave at 41st St.
Tremont at Bromfield Boston, Massachusetts

TURKEY'S ENTRY INTO LEAGUE IS BELIEVED NEAR

Invitation Prepared for Extension at Special Assembly Session

By Cable from Monitor Bureau

GENEVA, June 27—Prospects for the entry of Turkey into the League of Nations at an early date were strong at Geneva today as a number of delegations quietly prepared to extend to that country an invitation at the special Assembly session.

Some months ago Tewfik Rushdi Bey, Turkish Foreign Minister, intimated before the disarmament conference that Turkey was ready to accept the obligations and share the privileges of the League, and in private conversations he and his colleagues made even clearer their desire for membership.

The Greek delegation aspires to introduce the proposal for invitation and had hoped to be able to do so when the Assembly meets on Wednesday this week to deal with Sino-Japanese matters. But the international calendar is so crowded it is believed today another special sitting of the Assembly may be called for the next or the following week for the purpose of opening the door to Turkey.

League authorities think it possible even that Turkey may accept and be welcomed into the League this summer, although it is more probable that this will be done at the regular session in September.

Entry of Irak at the Assembly session is a possibility and the Turks would like as a matter of national pride to be a League member before this small state, once a part of the Turkish Empire, attains full sovereignty and membership in the League.

Now it appears the Turks wish to come into the League without any promises of a permanent Council seat or even a temporary seat. Formerly such a consideration was advanced by Angora spokesmen as a condition of seeking membership, but in recent months their desire for complete affiliation has so grown as to induce the dropping of all conditions.

While it is not regular constitutional procedure to invite a state to enter the League, an invitation was given to Mexico last September, and Turkey's position—as a state which was not invited originally—parallels Mexico's.

Disarmament quarters is tranquil today as Americans and others await the return of the British from London with latest instructions.

MOTOR ACCIDENTS REDUCED IN STATE

Weekly reductions in the number of fatal automobile accidents in Massachusetts continued last week, according to the announcement by Mr. Morgan T. Ryan, Registrar of Motor Vehicles, that nine persons were fatally injured during that period, five fewer than the week before, and 10 less than the same period in 1931.

Seven of those fatally injured were pedestrians, and two were occupants of vehicles. Warning against speed, Mr. Ryan said: "Once more let me ask both pedestrians and motorists, especially motorists: What's the hurry? You may lose a minute, but may thereby save a life—a life of more than 20,000,000 minutes."

Trains and Ship Give Inlanders Week-End Cruise

Further proof of the expediency of new ideas in business was exemplified yesterday when the Boston & Maine Railroad and the Eastern Steamship Lines conducted their first "boat-train" excursion along the North and South Shores of Massachusetts Bay. More than 1200 persons took advantage of an opportunity to enjoy the cooling breezes of the sea and to experience a trip on one of the largest steamers in the coast-wise service.

The "boat-train" was conducted as sort of a reverse of the now famous Boston & Maine "snow-train," successfully operated for the past two years. Special trains were run from distant points in New Hampshire, Vermont and Massachusetts to connect directly with the gangplank of the palatial steamer Yarmouth, which berthed at the Hoosac Tunnel Docks in Charlestown. Excursionists came from as far away as Springfield and White River Junction, Vt.

Many "upstate" people were experiencing their first view of the Atlantic Ocean yesterday. Mr. Pierre Le Blanc of Woodsville, N. H., a former Canadian woodsman, was aboard the Yarmouth yesterday not only for his first sea trip, but his first view of the ocean as well.

The ship leisurely cruised down the bay to Provincetown, giving the tourists a chance to view the Provincetown monument, and then crossed Massachusetts Bay to Thatchers Island, where the yacht races off Marblehead were one of the features of the afternoon. The Yarmouth returned along the North Shore, docking at the Boston & Maine pier at 6 p. m. Trains were waiting on sidings and before sunset, many were back at their homes.

Similar cruises will be continued each Sunday this summer, on the steamers Yarmouth and Evangeline.

WEATHER

U. S. Weather Bureau Report

Boston and Vicinity: Cloudy with showers tonight; Tuesday partly cloudy; not much change in temperature; gentle to moderate westerly winds.

Maine and New Hampshire: Showers tonight; Tuesday partly cloudy, slightly warmer on coast.

Vermont and Connecticut: Showers tonight; Tuesday partly cloudy, slightly cooler.

Massachusetts: Cloudy with showers tonight and possibly on southeast coast Tuesday morning; slightly cooler in north portion Tuesday.

Rhode Island: Showers tonight; Tuesday partly cloudy; not much change in temperature.

Atlantic coast, Eastport to Sandy Hook: Fresh southwest winds, strong over south portion and shifting to west Tuesday morning; weather somewhat overcast tonight and Tuesday with showers tonight.

Weather Outlook for the Week: For the North and Middle Atlantic States: Showers about Tuesday and again Thursday or Friday; temperatures over north portion will be cool beginning of week, warmer Wednesday or Thursday, considerably cooler about Friday; temperatures over south portion will be near or above normal, followed by cooler about Friday.

Official Temperatures

	A	B		A	B
Atlantic City	72	86	Montreal	70	76
Bismarck	54	72	Nantucket	64	74
Boston	68	81	New Orleans	82	92
Buffalo	68	82	New York	74	84
Calgary	48	66	Norfolk, Va.	78	84
Charleston	84	88	North Platte	58	82
Chicago	72	88	Philadelphia	78	92
Cincinnati	74	84	Phoenix, Ariz.	80	110
Denver	60	76	Pittsburgh	74	84
Eastport, Me.	57	70	Portland, Me.	56	74
Hatteras	80	84	Raleigh	78	88
Honolulu, T.H.	..	80	St. Louis	72	88
7p.m. June26	76	..	St. Paul	62	82
Helena, Mont.	58	78	Salt Lake City	76	94
Huron, S. D.	58	76	San Francisco	54	60
Jacksonville	80	92	Santa Fe, N.M.	58	84
Kansas City	70	84	Seattle	58	78
Key West	82	82	Tampa	78	94
Los Angeles	58	76	Washington	80	92
Memphis	78	84	Wichita, Kan.	68	78
Miami, Fla.	82	86	Williston, N.D.	56	72

A—9 a. m. eastern daylight saving time June 27.
B—Maximum June 26.

High Tides at Boston

(Eastern Daylight Saving Time)
Monday, 7:34 p. m., Tuesday, 8:01 a. m.
Height of tides, 8.6 feet, 7.7 feet.

Light all vehicles at 8:54 p. m.

By a Staff Artist of The Christian Science Monitor

EVENTS TONIGHT

Boston School Committee: Special meeting, Administration Building, 15 Beacon Street, 7.

EVENTS TOMORROW

Boston Museum of Fine Arts: Ship models, Miss Maginnis, 11.

Boston Kiwanis Club: Family party, Big Brother Bob Emery and his radio group, Boston City Club, 14 Somerset Street, 12:15.

Children's Museum of Boston: Open daily 9 to 5, Sundays 1:30 to 5.

Exhibitions

Museum of Fine Arts, Huntington Avenue—Admission free. Open weekdays, except Mondays, from 9 to 5. Sundays 1 to 5. Free guidance in the galleries every day except Monday at 11 o'clock. Exhibitions: Paintings by the New England Society of Contemporary Art; woodcuts of the Far East, to June 30; British etchings, 1650-1850; engravings by Jean Duvet; prints by Goya; American silver by John Coney; modern American prints; modern French prints; designs in color by Anne Allen.

Fogg Art Museum, corner Quincy Street and Broadway, Cambridge—Open weekdays 9 to 5, Sundays 1 to 5; admission free. Winslow Homer water colors. Through the summer. Paintings by Professor Pope. Copies of twelfth century Halke Scrolls. French drawings of the eighteenth, nineteenth and twentieth centuries. Water color studies by Lewis Rubinstein.

Isabella Stewart Gardner Museum, Fenway Court—Open Tuesdays, Thursdays and Saturdays, 10 to 4, admission 25 cents; Sundays, 1 to 4, admission free.

Germanic Museum, Kirkland Street and Divinity Avenue, Harvard University, Cambridge—Summer exhibition of contemporary German art.

Boston Public Library—Treasure Room: Exhibit of Washingtonia. To be continued indefinitely.

Boston Art Club, Dartmouth and Newbury Streets, Copley Square—Annual summer exhibition of paintings and sculptures. Through July and August.

Casson Galleries, 573 Boylston Street—Exhibition of American paintings. Also, on ground floor, Boston Society of Architects' unemployment benefit exhibition of miniature models of "Interiors of Tomorrow." Through July 2.

Goodspeed's Book Shop, 7 Ashburton Place—Exhibition of prints and lithographs.

Goodman-Walker Gallery, 607 Boylston Street—Summer exhibition.

Grace Horne's Galleries, Stuart Street at Dartmouth—Summer exhibition.

Vose Galleries, 559 Boylston Street—Nineteenth century American paintings, from Doughty to Twachtman.

Doll & Richards, 138 Newbury Street—Summer exhibitions.

Scherwee Studio, 865 Boylston Street—General print show.

Helman's Print Shop, 5A Park Street—Summer exhibitions.

Glass Studio of Mr. Charles Connick, 9 Harcourt Place—Stained glass windows destined for St. Peter's Church, New York City.

VOTE—How Many Women Do?

HAWAII

Women voters in the Territory of Hawaii have more than doubled in number since they obtained the franchise in 1920. In 1930 they totaled 20,304, while in 1920 they numbered 9251. The Hawaiian female vote in 1930 was almost two-thirds the male vote which numbered 31,845.

Under the Hawaiian election laws a citizen of the United States may register for voting if he can read and write English or Hawaiian and has resided in the Territory not less than one year and in his representative district not less than three months. No one ever convicted of any criminal offense punishable by imprisonment for a term exceeding one year without having been pardoned and restored to civil rights may vote in Hawaii.

The applicant must swear the truth of his application before the county clerk.

Registration for the Nov. 8 general election closes at midnight, Oct. 18. For the Oct. 1 primary election registration closes at midnight Sept. 6. Registration is permanent unless the elector fails to vote at a general election or moves to another precinct.

When application is not made in person the application blank must be filled out and sworn to before an officer authorized by law to administer oaths. The applicant must be supported by affidavits from three electors.

Provisions also are made in Hawaii for absentee voting. Any qualified voter who is absent from the county in which he is registered upon primary or general election day may cast his ballot with the county clerk where he is registered between Sept. 26 and Oct. 1 in the primary and Nov. 3 and Nov. 8 in the general election. He receives the ballot after signing an affidavit setting forth the facts entitling him to vote in this manner.

Voters in Hawaii will choose at the November election a delegate to the House of Representatives of the United States, and members of the Hawaiian House of Representatives and Senate.

This series of articles, under the headings: Have You Registered? Balloting by Mail, Offices to be Filled, Issues Before Electorate, Vote—How Many Women Do? and Candidates on Prohibition, is running each Monday, Wednesday and Friday of publication, up to Nov. 2. The topics are handled separately or grouped in each article. Geographical division is made by states, singly or together, so their names may appear more than once.

WORKING FORCE CUT AT PANAMA CANAL

BALBOA, C. Z. (By U. P.)—The working forces on two, and possibly eventually on all three sets of the Panama Canal locks will suffer a reduction of about 25 per cent due to the slump in canal traffic. The constant ebbing of canal traffic which has been abating almost month by month for more than a year is responsible for the move.

At present officials contemplate reducing the double shifts at the Miraflores and Gatun locks to one shift during eight hours of the 16 hours during which the canal is open for traffic. During the hours when only one shift is on duty one row of the double system of locks will remain out of operation. It is believed that a similar lay-off will be applied at the Pedro Miguel locks within a short time.

Church Peace Unit Backs Hoover Plan

Special from Monitor Bureau

NEW YORK, June 27—The trustees of the Church Peace Union, an interdenominational body, in a congratulatory telegram to President Hoover Saturday commended the Chief Executive for "assuming leadership on behalf of the United States" in the disarmament movement. The telegram says:

"The Church Peace Union sends heartiest congratulations upon the important proposals made by you to the World Conference on Disarmament at Geneva and expresses its gratification at your action in thus assuming leadership on behalf of the United States. The Union hopes there will be an unflinching adherence to the principles you have enunciated and that the American delegation at Geneva will agree to no modification that will weaken their effectiveness and value.

"Your proposal, if adopted, will go far toward preserving a peaceful and orderly development of international affairs. It provides an opportunity for a definite contribution to world recovery and permanent peace."

FARM DEPOTS GAIN UNDER GEORGIA PLAN

Special to The Christian Science Monitor

ATLANTA, Ga.—The establishing of farm produce depots throughout the State through the coöperation of the Georgia Bankers Association and the State College of Agriculture has gone forward in a most encouraging way, it was reported at a meeting of the association leaders here.

The program includes the establishing of plants for processing, conditioning and canning of Georgia products by civic organizations, bankers, the American Legion, Manufacturers' Association, women's clubs and others, coöperating with the farm agents and home demonstration agents.

FLAG AS SYMBOL OF PEACE URGED AT INSTITUTE

English Minister Speaker at World Relations Meeting at Wellesley

The flag should be typified as a symbol of peace and not as a symbol of war, the Rev. Leyton Richards, minister of Carr's Lane Church, Birmingham, England, author, and a founder of the Fellowship of Reconciliation in England, told his class in a course on "Post War International Organization" today at the New England Institute of International Relations, meeting at Wellesley College in a 10-day session.

Too often, schools, colleges and other educational institutions refer to the flag as a symbol of war, Mr. Leyton said. School children, from the beginning of their educational careers, picture the flag riding ahead of an army going to war. They seem to forget that it should flutter in the breeze, a colorful banner of peace.

"Only as states get a more sincere Christian viewpoint can we do away with war," he said.

Mr. Pitman B. Potter, professor of political science at the University of Wisconsin, discussed "Post-War International Coöperation." Nations with divergent conditions and interests, he said, should coöperate in the execution of their national and international policies.

"The Trade and Financial Policies of Nations as Factors in International Relations," was the topic of an address by Mr. Harry D. Gideonse, associate professor of economics, University of Chicago. He said that two fundamentals of international economic relations were the elements of coöperation and the mutuality in the economic system.

Turning to world tariff systems and trade barriers, he told the students that custom duties by no means constitute the only kind of protection, although still the most important. International balances, which must ultimately be paid in goods and services, are thwarted by trade barriers, he said.

Tonight, the Institute will be addressed by Mr. Inazo Nitobe, chairman of the Japanese Council of the Institute of Pacific Relations. He will speak on "Modern Japan: Present and Future Policies."

Tonight at the Pops

REQUEST PROGRAM (REPEATED)

"Pomp and Circumstance" ..... Elgar
"Peer Gynt" Suite ..... Grieg
Ouverture Solennelle, "1812" ..... Tchaikovsky
Overture to "William Tell" ..... Rossini
"Largo" ..... Handel
"Bolero" ..... Ravel
"Rhapsody in Blue" ..... Gershwin
Soloist: J. M. Sanromá

ENCORES

"Liebestraum" ..... Liszt-Herbert
"Two Hearts in ¾ Time" ..... Stolz
"Wintergreen for President," from "Of Thee I Sing" ..... Gershwin
"Jealousy," Gypsy Tango ..... Gade

DISABLED VETERANS DEMAND PAYMENT

SAN DIEGO, Calif., June 27 (AP)—Mr. William E. Conley of Los Angeles was eleeted national commander to succeed Mr. E. Claude Babcock of Washington at the convention of the Disabled American Veterans of the World War Friday. Cincinnati was chosen as the 1933 convention city.

The convention reiterated its demand upon Congress for immediate and full cash payment of adjusted compensation certificates.

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REQUEST PROGRAM (REPEATED)
"Pomp and Circumstance" ..... Elgar
"Peer Gynt" Suite ..... Grieg
Ouverture Solennelle, "1812" ..... Tchaikovsky
Overture to "William Tell" ..... Rossini
"Largo" ..... Handel
"Bolero" ..... Ravel
"Rhapsody in Blue" ..... Gershwin
Soloist: J. M. Sanromá
ENCORES
"Liebestraum" ..... Liszt-Herbert
"Two Hearts in ¾ Time" ..... Stolz
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TEACHERS ACT TO AVERT CUT IN EDUCATION

(Continued from Page 1)

away with visiting teachers, and wiping out leisure and part-time classes.

Unusual interest attaches to the leaders who will be elected to direct this program to stabilize education. Prof. John Dewey of Columbia University is being prominently mentioned to succeed Miss Florence Hale of Augusta, Maine, as president, and Mr. Thomas W. Gosling of Akron, Ohio, and Mr. Joseph Rosier of Fairmont, W. Va., also are being spoken of as candidates.

The attitude of the association members as a whole was set forth in the keynote address by Mr. Henry Lester Smith of the University of Indiana, treasurer of the organization, who said: "Our present task must be met with unselfishness, coöperation and confidence, confidence that the means of solution are within reach of this generation as they have been in the reach of past generations, and confidence that we have today and right in our own midst the insight, consecration and altruism to work faithfully to an ultimate solution. Education has its part to do and education has its own equipment, discipline and vision to do that part. Education, too, is imbued with the conviction that its part is only a part and must synchronize with other parts. Training for character and appreciation should be the educational emphasis of the immediate future. A new spirit of coöperation and service should be imbued with the old virtues of honesty, consideration of the rights of others, industry—all of which are essential to the perpetuation of a worthy citizenship."

Opportunities Stressed

Mr. Hendrik Willem Van Loon told the convention that "we are not suffering from an overproduction of material goods but an underproduction of honest thinking."

Dr. Albert E. Winship of Boston, venerable educator, opened this morning's program on education's debt to crime and social progress by saying that "the world crisis has created a wonderful progress in Americanizing opportunities and responsibilities in education." This is what should be heard, said Dr. Winship, "not the whining of individuals."

Our social problems will be solved, declared Mr. E. W. Butterfield of Hartford, Conn., "when the schools emphasize chores, drudgery, sobriety, meekness, charity, and faith."

Modern boys and girls may not always milk cows or hoe corn, but the same qualities of character can be developed by doing the family marketing at the chain store or helping to drive or clean the family automobile in Mr. Butterfield's estimation. He deplored the attitude of looking upon "work as the root of all evil" and said that productive work not only is necessary to living but is a great help "to break up bad temper or general hatefulness."

Mrs. Cora Wilson Stewart of Kentucky urged the extension of literacy as a means of wiping out crime, but Mr. Lewis E. Lawes, warden of Sing Sing prison, said that the schools have done well in reducing illiteracy but have failed in that they have "done nothing to mold the character of our people."

Character education is the missing link between education and crime Mr. Lawes declared and for lack of it there has been a rising tide of criminals in correctional institutions.

Schools' Obligation

"I would not be understood as attempting to burden the school with the sole responsibility for our huge crime problem," added Mr. Lawes, "I do believe, however, that the school is not fulfilling its obligation in crime prevention. Its failure is brought home to us with forceful significance when we are informed that fully 70 per cent of the inmates of one of our important state reformatories have been truants."

One of the controversial topics which the educators have to face is the extent and method of radio in the schools.

Radio will bring into the classroom the actual outside world, Dr. William John Cooper, United States Commissioner of Education, said in a speech in which he stated the problem. He added that radio may be expected to make teachers more expert, that it can be used with special profit in the fairly new development of junior high schools particularly in giving out vocational information, and that it is a useful supplement to the correspondence lesson.

Dr. Cooper visualized children in sparsely settled areas and in mountain passes taught by correspondence, with radio instruction from a teacher in the state superintendent's office, and said that with this unification a national point of view may in time come to take the place of the present 48 different state points of view.

Both in the vesper service yesterday afternoon and the general session of last evening, spiritual and moral relationships were emphasized. The Rev. Dr. Edwin Holt Hughes, Methodist Episcopal Bishop of Washington, D. C., drew lessons from the teaching methods of Jesus for the modern teacher to follow. The Rev. Ralph W. Sockman of the Madison Avenue Methodist Episcopal Church of New York City said that the problem of education is training characters which can be intrusted with their liberty, not merely conversion of will but also cultivation of tastes.

Response to Peace

The waywardness of youth is largely a matter of "moral awkwardness," he said, and he charged that the "present student generation gives a greater emotional response than its predecessors to appeals for world peace, industrial justice or race brotherhood, but its members do not translate this into their personal local contacts."

Democracy has given place to dictatorship in American government, said Dr. Clifton D. Gray, president of Bates College. He referred to the 100 divisions and commissions created by Congress, with "the law-making body of the nation increasingly under the domination of organized minorities with diverse purposes, industry, class advancement, pensions, or even ethical progress, and in consequence resulting legislation which reflects the influence of class organization rather than of the people as a whole."

The convention is to follow a new procedure with respect to resolutions. Since the association was founded in 1857 it has indorsed resolutions on 800 subjects. These have been summarized and presented to 300 educators in advance of the meeting. The resulting platform will be presented to the convention to be adopted as a permanent set of standards. In addition, the convention will be asked to pass upon four or five resolutions mostly relating to the present financial aspects of education.

Minneapolis has been chosen as the place for the annual meeting of the department of superintendence in February, and Chicago, Washington, Milwaukee, and Detroit are asking for the summer meeting in 1933.

'Père de la Victoire'

By Henri Manuel-The Christian Science Monitor

STATUE OF CLEMENCEAU UNVEILED IN PARIS

Typifies War Statesman's Fondness for Walking in the Country as Recreation During His Famous Career.

Special from The Christian Science Monitor Bureau

PARIS—The statue of M. Georges Clemenceau, by the sculptor M. François Cogné, has just been unveiled in the Avenue des Champs Elysées, Paris. It is mounted on a giant boulder transported from the forest of Fontainebleau, and represents the famous wartime statesman as taking one of the long walks in the country which he so enjoyed.

There is a certain similarity in general outline between the Clemenceau statue and the famous "Victory" of Samothrace, a similarity which is considered appropriate because Clemenceau is often referred to as "Père de la Victoire" (The Father of Victory). The statue stands beside the Petit Palais, at the corner of the Champs Elysées known as the Place Clemenceau.

PEACE CONGRESS WOULD SHACKLE ARMS INDUSTRY

Citizen Training Against Gas Warfare Opposed at Grenoble

Special to The Christian Science Monitor

GRENOBLE, France—The Disarmament Conference was urged to free its own hands by tying the hands of the armament manufacturers, at the annual peace congress of the Women's International League for Peace and Freedom held here recently.

Acting upon the finding that unrestricted trade in armaments, and the profits derived from their manufacture and sale through which war scares are fomented, are the chief stumblingblock in the way of disarmament, the congress suggested that nations should agree to authorize no new orders for war materials for an agreed number of years.

During this time the estimated need for small arms only—for police, frontier guards, sport—should be registered at the League of Nations Secretariat and renewed at fixed intervals. State factories alone may be allowed to replenish arm stocks falling below requirements, their production being subject to international control.

With a view of further frustrating potential war-making the congress strongly denounced the initiative taken by governments to organize everywhere—with the participation of the population and of civil officials—various exercises called "protection against gas warfare."

"Such maneuvers are absolutely incapable of procuring real security and only serve gradually to accustom the civil population, and especially women, to the diabolical idea of actual extermination," declared the Congress. "Any woman, any mother, any citizen in general who, yielding to an illusion of the duty of preserving the family or the nation, takes active part or even gives tacit consent to such preparations for mobilization against gas warfare becomes accomplice in advance to such a monstrous crime."

In consequence women, mothers, teachers and all citizens were earnestly urged to sign a pledge categorically to refuse any government attempts to enroll the civil population in maneuvers against gas warfare, thus putting these governments in a position where it would be morally impossible to carry on under the cover of humanitarian precautions a "universal preparation for assassination."

Inventiveness of Buffalo's Youth Turns Backyards Into Playgrounds

Special to The Christian Science Monitor

BUFFALO, N. Y., June 25—The problem of how to keep children at home, now that school is over, has been solved by hundreds of families here through the backyard playground contest just completed. This is the sixth year the contest has helped stimulate what Mrs. Melvin Porter, secretary of the Buffalo City Planning Association, characterizes as a most wholesome outlet for inventiveness, an antidote to restlessness and a successful safety measure.

The contest, which was initiated by the association and carried on with the help of a local newspaper, brought responses from all of the nine councilmanic districts and resulted in the establishing of playgrounds in localities where previously the street had been the only place to play. Many ingenious playgrounds were made and developed by children of foreign-born parents, thus providing opportunities for both leadership and wholesome fun for the children.

One prize winner was a Czechoslovakian boy of 12 who had equipped an old barn as an athletic club. His mother reported that often 54 children played there on homemade equipment. In another district a garage was converted into a playhouse and the adjacent yard into an athletic field, while the family automobile stood in the alley.

Most of the prize-winning yards represented comparatively small expenditures in money. A ferris wheel was made from material reconditioned from a junk yard; a playhouse from a storm shed; another from window shades. Most of the yards represented a constructive family project which had brought the family, and in some instances the neighborhood, together in a coöperative, friendly achievement. Prizes were awarded in all of the councilmanic districts.

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Two-Piece All-Wool Beach Suit. The smart and useful jumper top can be obtained in a good range of bright colours including Orange/White, Emerald/White, Royal/White, Red/Black, Navy/White, Emerald/Black, Royal/Black, Orange/Black, also Black/White. The trousers have elastic at waist, shaped pointed band and turn ups. In shades of: Royal, Emerald, Red, Orange, Navy, also Black. Sale Price Suit complete 15/9 Trousers separately 8/6

All-Wool Bathing Suit with Skirt. Elastic knit. With medium or low back; in a good range of colours including Royal, Saxe, Orange, Jade, Bottle Green, Red, Wine, Navy, also Black or White. Sizes: SW, W and Outsize. Sale Price each 11/9

Also Beach Cape of multi-coloured towelling. Can be worn with a bathing suit of any colour. Sale Price 5/11

Rubber Bathing Cap (unillustrated) in a good variety of colours; also in Black or White. Sale Price each 3/9

Attractive Three-Piece Japanese Silk Shantung Beach Suit with artistic printed design in bright colours. The jumper top is sleeveless and has one pocket; the wide leg skirt trousers have a yoke band in the front; finished with elastic at back of waist. Complete with envelope case to carry suit. Sale Price Complete 9/6

Rubber Shoes (unillustrated) in various sizes and colours, also Black or White. Sale Price per pair 4/6

Special offer Ladies' Pure Wool Kenbar Combinations. Summer weight, soft unshrinkable finish, and trimmed with lace. With low neck, no sleeves and kilted legs as sketch; low neck, ribbed arms opera tops with ribbon straps, and kilted legs; also V neck and short sleeves; and low neck and ribbed arms; low neck, no sleeves and ordinary legs. Sizes: SW, and W. Sale Price 7/11 OS Sale Price 8/11

Ladies' Pure Wool Kenbar Combinations. Soft unshrinkable finish and made expressly for Barkers from selected Botany yarns. Available with V neck, short sleeves as sketch; low neck and no sleeves; or low neck with ribbed arms. Sizes: SW and W. Sale Price each 12/11 OS Sale Price 14/6

SALONS SECOND FLOOR

Tailored Dressing Gown in Rayon Broche shot silk, a fabric with excellent wearing qualities. The garment has a roll collar, one pocket and girdle. In shades of Saxe/Rose, Saxe/Gold, Green/Rose and Rose/Saxe. Women's size: Sale Price 17/6 Outsize: Sale Price 21/-

Delightful Negligee Wrapper of the famous Ashtead Rayon suede de Chine; with a most attractive rose design on pastel coloured grounds. Will wash and wear excellently. Colours: Green, Sky, Pink, Peach, Primrose, also White. Sale Price 15/-

Dressing Gown of Reversible Ashtead Rayon Satin, a fabric of good substance which will wear excellently. The garment has a smart appearance and is made in a practical style with inset sleeves, long collar with a ruche edging and cuffs to match; also tie belt. Colours of: Old Rose, Pink, Saxe, Lido, Apple, Cerise, Sky, also Black. Women's Size: Sale Price 35/- Outsize: Sale Price 39/6

Dainty Locknit Vest embroidered with coloured motif and edged at top with net. In shades of Ivory, Flesh, Peach, Apple, Sky or Maize. Sale Price 5/- Knickers to match, Sale Price 5/11

Useful Little Wool Spencer. Will give extra warmth without bulk or weight. Low neck, no sleeves, as sketch; or low neck and short sleeves. Sale Price each 2/6

Ashtead Rayon Suede de Chine Dressing Gown with an effective printed floral design. The long rever shaped collar is trimmed with a frill; also three circular frills on the sleeves. The material has a soft silky appearance and finish, and will wash excellently. Printed designs on ground shades of: Saxe, Green, Rose, also Black. Women's Size: Sale Price Outsize: Sale Price 14/- 12/9

JOHN BARKER & COMPY., Ltd., Kensington High St., London, W. 8 Phone Western 5432

Intercollegiate, Club and Professional Athletic News of the World

HELEN JACOBS IN SEMIFINALS

Mrs. Mathieu Defeats Miss Nuthall in Women's Wimbledon Tennis

WIMBLEDON, England, June 27 (AP)—Helen M. Jacobs, America's second ranking woman tennis player, today advanced to the semifinal round of the Wimbledon championships with a 6—2, 6—4 victory over Hilda Krahwinkel of Germany.

Miss Jacobs won the first set easily, the tall German girl being unable to handle her nicely executed chop shots; but she began to tire in the second and it appeared Miss Krahwinkel might outlast her.

With the score 5—3 in her favor, Miss Jacobs attempted to rush the net to gain the set and match, but the game endede with her banging a hard return into the net. She snatched a moment's rest on the steps of the umpire's chair as they changed sides for what proved to be the final game.

The game was deuced four times before Miss Jacobs finally served an ace, then rushed to the net on the next serve to kill the ball for the final point.

Mary F. Heeley, coming little Irish player, caught Mrs. Eileen Bennett Whittingstall off her game in a quarterfinal match of the upper draw and won 3—6, 6—4, 6—0.

Mrs. Rene Mathieu defeated Betty Nuthall 6—0, 6—3, and will play Miss Jacobs in the semifinals.

Mrs. Helen Wills Moody continued her march toward the women's championship with a 6—0, 6—1 victory over Dorothy E. Round in the quarterfinal round.

Sidney B. Wood Jr. and Gregory S. Mangin, United States doubles pair, defeated the English team of C. A. Magrane and J. R. Reddal, 6—2, 7—5, 6—4, to enter the fourth round.

Wilmer L. Allison Jr. and John W. Van Ryn, Wimbledon doubles champions in 1929 and 1930, continued their fine play in that department to defeat Ian G. Collins and J. C. Gregory in a third-round match, 6—4, 6—1, 6—4.

Harvard Captures Baseball Series

HARVARD-YALE BASEBALL SERIES

	Won	Lost	Runs For	Runs Agst	P.C.
Harvard	2	1	25	8	.667
Yale	1	2	8	25	.333

The pitching duel between Charles Devens '32 of Harvard and John I. Broaca '34 of Yale is now a thing of the past, with the Crimson ace overshadowing Yale's best, thus giving Harvard a 6-to-0 victory at Soldiers Field, Boston, Saturday, and with it the 1932 series. Harvard won in Boston Thursday, 17 to 4, after losing at New Haven, 4 to 2. In all, Devens won two games from the Eli and Broaca won one and lost one. Harvard, by winning in this sport, completed the 1931-32 season with three major victories to one for Yale, the Crimson winning in hockey, track and baseball, while the Eli won in football.

Some 4000 sat under clouded skies and saw Devens not only hold the Yale batters to four hits and no runs, but win his own game with a tremendous home run in the fourth inning for Harvard's first score. He also struck out 12 Yale batters. Broaca was scored on again in the sixth inning and his downfall came in the seventh when the Crimson totaled three runs. In all, Harvard had nine hits, eight of them against Broaca and one against George F. Parker Jr. 34. Five of the six runs came with Broaca in the box.

Statistics show that Harvard had eight men left on bases and Yale 11. Devens passed eight men, Broaca one and Parker three. Devens' homer was the only extra base hit of the game and his error was the only misplay by the Crimson. Score by innings:

Innings—	1	2	3	4	5	6	7	8	9	R	H	E
Harvard	0	0	0	1	0	1	3	1	x—	6	9	1
Yale	0	0	0	0	0	0	0	0	0—	0	4	4

Batteries—Devens and Fincke; Broaca, G. F. Parker and Maine. Losing pitcher—Broaca. Umpires—Doolan and Hart. Time—2h. 8m.

After the game Harvard lettermen elected James P. McCaffrey '33 captain of the 1933 nine and Yale held an election choosing Richard P. Kimball '33 as its leader for next year.

McCaffrey is a Providence (R. I.) boy and prepared at Providence Classical High School, while Kimball's home is in Littleton, Mass., and he went to Phillips Exeter Academy. McCaffrey plays left field and Kimball is a first baseman.

OCEAN CLASSIC UNDER WAY

MONTAUK POINT, N. Y., June 27 (AP)—With only a silver cup and the acclaim of seamen as the prize, 26 yachts headed out from the tip of Long Island Saturday for the tiny island of Bermuda, 660 miles away, an ocean classic revived this year after a year's lapse. Squally weather followed the little craft as they sailed over from New London for the start, but the clouds had disappeared and there was a spanking offshore breeze to speed them on their journey at race time, 3 p. m. (eastern standard time). One of the two English entries, the Jolly Brise, owned and sailed by Robert Somerset, was first across the line, followed closely by the schooner Barlovento of Pierre S. du Pont Jr. Frank C. Paine's Highland Light, scratch boat of Class A and one of the favorites to win the race, was another of the craft to get away in the van.

BRAZILIAN PARTY ON WAY

RIO DE JANEIRO, Brazil, June 27 (AP)—Two hundred Brazilians, most of them competitors, sailed Saturday night on the liner Itaquice for Los Angeles and the Olympic Games. The party included 27 track and field athletes, 15 swimmers, 11 water poloists, 20 oarsmen, 15 rifle marksmen, a band, officials and sightseers. The liner will reach San Pedro, Calif., July 18.

NEW ROPE-CLIMBING MARK

LOS ANGELES, June 27 (AP)—A world's record of 6.9s. for the Olympic eight-meter rope climb was claimed today for Norman Parrish, gymnast of Los Angeles Junior College, as a result of his performance in the western Olympics gymnastics tryouts here. The world's and Olympic record of 7.2s. was set in 1924 by a member of the French Olympic team.

LAYNE SUCCEEDS STAPLETON

BRIDGEPORT, Conn., June 27 (AP)—Frank (Bud) Stapleton was released as manager of the Bridgeport Bears of the Eastern League Saturday night and Outfielder Harry Layne was named to succeed him. Stapleton, a first baseman, has been out of the game since early in May.

Improves World's Hurdles Record

By the Associated Press

Iowa City, Iowa, June 27

GEORGE A. SALING, University of Iowa hurdler, bettered the world's record in the 110-meter hurdles Saturday, running the distance in 14.3s. The old record of 14.4s. was set by Eric Wennstrom of Sweden at Stockholm, Aug. 25, 1929.

SUTTER WINS SINGLES TITLE

Special to The Christian Science Monitor

HAVERFORD, Penna., June 27—Clifford S. Sutter, Tulane University, of Louisiana after the lapse of a year, recovered his intercollegiate tennis championship of the United States on Saturday, when he defeated Bryan M. Grant Jr. of the University of North Carolina, in the final round of the singles, on the championship court of the Merion Cricket Club. He won in straight sets, but the little Atlantan gave him a hard battle all the way, before the youth from New Orleans emerged victor at 7—5, 6—2, 6—4.

Two California pairs, Keith Gledhill and Joseph L. Coughlin of Stanford University, the former the intercollegiate singles champion last year, and Jack P. Tidball and Elbert R. Lewis of the University of California at Los Angeles, fought out the doubles championship, and the former won at 6—0, 6—4, 6—1.

Sutter, who has displayed the best tennis of his career last week, was keyed up for a hard battle at the start, as his little opponent had been a victor over him in the United States clay court championships at Memphis a few weeks ago. Grant led at 2—0 at the start, but Sutter broke through on the Atlantan's service in the next and then, after service had won to five-all, broke through again and took the set with his service. The second set had a number of breaks in it, but Sutter had the edge all the way, to win at 6—2 in a baseline battle.

Grant staged his final effort at the start of the third set, to run up a lead of 4—2, after a series of closely fought games which culminated in an 11—9 game, in the sixth. But Sutter took the next two games after deuce had been called, and then galloped off with the final pair with the loss of only one point. Ninety-two points were needed in this set, almost enough for an ordinary match. The summary:

UNITED STATES INTERCOLLEGIATE TENNIS CHAMPIONSHIPS SINGLES—Final Round

Clifford S. Sutter, Tulane, defeated Bryan M. Grant Jr., North Carolina, 7—5, 6—2, 6—4.

DOUBLES—Final Round

Keith Gledhill and Joseph L. Coughlin, Stanford, defeated Jack P. Tidball and Elbert R. Lewis, California (Los Angeles), 6—0, 6—4, 6—1.

Indians Keep Wickets Intact

By Press Wireless from Monitor Bureau

LONDON, June 27—Two hundred and twenty-nine runs behind with all wickets intact is an extremely satisfactory position in which the Indian cricketers found themselves when the second day's play of a test match against England's full strength commenced this morning at Lord's Ground. Saturday, the Indians, who have never before been given full test status, had distinctly the better of the argument, dismissing their opponents in the first innings for 259 and then collecting 30 without loss.

Only for a real "captain's" innings in a crisis by Douglas Jardine and the splendid support given to him by L. E. G. Ames, England's batting would have been an absolute "flop," for the first wicket fell with a total of eight and the second at 11 and the third at 19.

Herbert Sutcliffe, Percy Holmes and F. E. Woolley—players whose names are household words, were disposed of for three, six and nine, respectively, and it was not until Hammond and Jardine became associated that England looked like making a fight of it. These two men proceeded cautiously in the face of fine bowling and accurate fielding and they had carried the score to 101 when Hammond was bowled for 35. Paynter, who then joined Jardine, took 50 minutes to obtain 14 and his departure at 149 was followed 17 runs later by that of England's captain. Jardine's fine defensive play earned 79 runs before he was caught by J. G. Navle off C. K. Nayuda.

Ames, one of the few really top-grade wicket keepers who can be relied upon for runs, put on 65 and with R. W. V. Robins made a valuable stand of 63 for the seventh wicket. Robins, Middlesex amateur of unorthodox style, had 21 to his credit when he was caught out at 231. Brown, who contributed just one, lost his wicket at 252 and England's innings closed at 259 with dismissal of Bowes for seven, Voce having then four runs not out and extras totaling 15.

In an indifferent light, which led to the interruption of play in the evening, India's opening batsmen, Navle and J. Naoomal, did not attempt anything dashing, but by restrained cricket they safely put on 11 runs apiece.

HAGEN AND JURADO WIN

BALTIMORE, Md., June 27 (AP)—Walter C. Hagen and Jose Jurado, the Argentine champion, were too much for Glenn Spencer and Tomikichi Miyamoto in a golf match here yesterday afternoon, on the links of the Baltimore Country Club, winning 9 up. Hagen and his partner played almost flawless golf while Spencer and the Japanese became human on several occasions. Hagen got a fine 68, three under par. Jurado, who did not play the fourth hole, shot a 64. Miyamoto, who got into trouble with his putter, turned in a 78 and Spencer a 76.

JOHNS HOPKINS TWELVE WINS

BALTIMORE, Md., June 27 (AP)—Johns Hopkins University defeated the University of Maryland, 7 to 5, here Saturday to become the United States' lacrosse entry in the Olympic Games this summer at Los Angeles. Just four years ago Johns Hopkins met Maryland here in the Olympic final tryout, won and passed on to Amsterdam to take the international championship.

SARAZEN WINS U. S. OPEN GOLF

British Champion Plays Brilliant Game in Final Rounds

Special from Monitor Bureau

NEW YORK, June 27—Eugene Sarazen, after the lapse of 10 years, won his second United States open golf championship on Saturday, when he returned to his former home links at the Fresh Meadow Club, and by a startling pair of rounds, not only won the premier position in the thirty-sixth renewal of the classic; but equaled the record of 286 for the four rounds, established years ago. He had won the British championship only two weeks ago, and his performance on Saturday stamps him as once more at the top of his game, and as one of the best of all time.

As part of his performance, he also swamped the course record on his final round, doing the par 70 links in 66, including five birdies, and only one hole over the fixed par.

The performance of the Lakeville Club professional was only a part of the sensations of a day which was pronounced by many professionals as the most sensational performance ever seen in an open championship. Bid after bid for the honors by various leaders in the game followed one on another, until the golfer from Long Island links capped them all by his records.

When play started for the day, T. Philip Perkins, the former British amateur champion, now classified as a business-man golfer, and Jose Jurado, of the Argentine, were tied for the lead, with a margin of 5 strokes over Sarazen, who was in a tie for sixth place. Still further down were Wilfred Cox, of Dyer Heights, Brooklyn, a public links, and Bobby Cruickshank, of the Willowbrook Club, on Staten Island, where the game started on this side of the Atlantic. Both of these, as well as several others, were to play a great part in the events of the day.

An early hint of what was coming came when Cox, an early starter in the rearranged schedule, galloped around the course in par. Then Fred Morrison, the Californian, brought himself forward with a 69, and Cruickshank, out in 32, added another 69 to the list, as did Paul Runyan, of White Plains. But when Sarazen folowed with a 70, it was evident that the finish would be at least close, if not an actual tie.

Meantime, Perkins, with a 74 and a total of 219, and Jurado, one more, were still ahead of the rest of the field, though Leo Diegel, 73, and Sarazen had climbed up into a tie for second place with the South American at 220. Olin Dutra, another Californian, leader on the opening day, was at 221, and Cruickshank was even with him.

The first returns of the afternoon found Cox still gaining on the leaders, to head the early finishers with a round in 72, while Jurado, falling off badly on the incoming holes, after an outward journey of 36, dropped below him with a 76. But Perkins, with a par 35 on the outward trip, including one hole under par, came in with another par 35, for the lead, with a total of 70 for the round, and a grand total of 289. He had been four ahead of Jurado when he sank a 20-foot put on the twelfth, but had slipped slightly on the sixteenth and seventeenth. Then he completed his round with another long putt for his third birdie of the round, to be acclaimed as the probable champion.

This became more probable as the news came in that Dutra and Diegel, the next leaders to start, each in turn was having difficulties. Diegel, with his putting badly off, required 38 on the outward journey, with Dutra out in 37.

But now the word filtered through from the outward holes that both Cruickshank and Sarazen, who had barely started when Perkins completed his play, were going great, and the crowd dashed off to see the new possibilities. The little Scotsman, playing with Harry Cooper, was the first to come along, and his 33, two under par, left him on even terms with Perkins at the turning point. A slip on the long thirteenth was balanced by a birdie two holes later, and he reached the home hole with a 20-foot putt for the lead. But with the crowd now massed about the green, his putt was just aside, and the 68 round, the best of the championship so far, placed him in a tie for the lead with Perkins.

Another 68 came in soon afterward, when the lone amateur remaining after the first two days, John Goodman of Omaha, finished his round, but he was too far behind to affect the result.

But now Sarazen was nearing the finish. He had made four holes under par on the outward journey, after losing a stroke on the second hole, with three puts, and was making one hole after another on the inward journey in par figures. He came to the fifteenth still three under par, with two strokes to spare over par figures to beat Perkins and Cruickshank, but he added another by a birdie on a single put on that hole. Two more par holes followed, making him 4 up on par and 3 up on his opponents at the home hole. His difficulties were now complicated by the crowd, which swept aside all barriers, tramped over the traps, and otherwise hampered his efforts to complete his task. But he triumphed over these, and a par 4 ended the battle. The cards.

Gnee Sarazen, Great Neck	74	76	70	66	286
T. P. Perkins, New York	76	69	74	70	289
R. A. Cruickshank, Port Richmond	78	74	69	68	289
L. H. Diegel, Agua Caliente	73	74	73	74	294
Wiffy Cox, Brooklyn	80	73	70	72	295
Jose Jurado, Argentina	74	71	75	76	296
Bill Burke, Greenwich	75	77	74	71	297
Olin Dutra, Brentwood	69	77	75	76	297
Harry Cooper, Chicago	77	73	73	74	297
W. C. Hagen, Detroit	75	73	79	71	298
C. Clark, Bloomfield, N. J.	79	72	74	75	300
Vincent Eldred, Pittsburgh	78	73	77	73	301
Paul Runyan, White Plains	79	77	69	76	301
Henry Ciuci, Flushing	77	74	77	74	302
*Johnny Goodman, Omaha	79	78	77	68	302
Macdonald Smith, Gt Neck	80	76	74	72	302
F. D. Shute, Cleveland	78	76	76	72	302
Craig Wood, Deal	79	71	79	73	302
Fred Morrison, Pasadena	77	80	69	76	302
Ed. Dudley, Concordville	80	74	71	77	302
T. D. Armour, Orchard Lake	82	73	77	71	303
George Smith, Moorestown	81	76	72	74	303
Mortie Dutra, Long Beach	77	77	75	75	304
Charles Lacey, Great Neck	77	76	78	73	304
Jack Patroni, New Rochelle	78	[illegible]	[illegible]	[illegible]	304
J. H. Kirkwood, Chicago	76	77	75	76	304
George von Elm, Los Angeles	79	73	77	77	306
R. G. McDonald, Chicago	82	77	74	73	306
Al Zimmerman, Portland	79	77	73	77	306
Johnny Fischer, Ft. Thomas	81	78	74	73	306
Francis Gallett, Wauwatosa	77	81	70	79	307
Tom Creavy, Albany, N. Y.	83	71	77	76	307
Herman Barron, P. Chester	78	76	76	74	307
Charley Guest, Deal, N. J.	77	77	72	81	307
Willie Klein, East Williston	79	72	79	78	308
Al Watrous, Birmingham	85	73	74	76	308
John Golden, Noroton, Conn.	79	81	73	75	308
John Kinder, Caldwell, N. J.	79	77	75	77	308
Bill Mehlhorn, New York	81	76	78	73	308
Abe Espisosa, Chicago	83	77	81	68	309
Walter Kozak, Roslyn, L. I.	76	78	77	78	309
Al Houghton, Bethesda, Md.	82	77	74	76	309
Lloyd Gullickson, Cleveland	75	82	82	70	309
Harold McSpaden, Kansas City, Kan.	80	74	79	76	309
V. J. Ghezzi, Rumson, N. J.	80	74	78	78	310
J. H. Hutchison, Golf, Ill.	81	78	74	77	310
Tony Manero, Elmsford, N.Y.	81	78	75	76	310
Joe Turnesa, Elmsford, N. Y.	79	81	80	70	310
Peter O'Hara, Verona	83	76	75	77	310
Pat Circelli, New Rochelle	78	82	80	71	311
H. J. Sanderson, Summit	77	74	82	78	311
Wilfred Reid, Orton, Mich.	81	79	77	74	311
M. J. Brady, Mamaroneck	82	78	78	73	311
Francis Scheider, Dallas	79	79	77	77	312
Dave Hackney, Lowell, Mass.	76	75	79	83	313
J. M. Barnes, Huntington	84	76	78	75	313
Ralph Guldahl, Clayton, Mo.	80	79	79	76	314
Leo Fraser, Saginaw, Mich.	82	75	76	81	314
Wilson Crain, Akron, Ohio	85	75	80	74	314
Jack Curley, Wollaston	78	77	82	78	315
George McLean, Yonkers	83	77	75	80	315
Horton Smith, Oak Park, Ill.	80	80	74	79	315
Phil Turnesa, Elmsford, N.Y.	79	81	76	79	315
Leonard Schmutte, Lima	82	76	79	79	316
E. S. Kirby, Fairlawn, Ohio	77	80	79	81	317
Ted Luther, Oakmont, Pa.	78	82	75	83	318
Sam Parks Jr., Uniontown	81	78	79	80	318
Mike Turnesa, Elmsford, N.Y.	79	75	82	84	320
Frank Moore, Webster Grove	78	77	76	89	320
Kully Schlicht, Madison, Wis.	80	80	78	83	321
William Green, Wayne, Pa.	80	78	84	80	322
Dan Goss, Birmingham, Ala.	80	79	81	83	323

*Amateur.

Simpson Betters 200-Meter Record

By the Associated Press

Cincinnati, Ohio, June 27

GEORGE I. SIMPSON, former Ohio State University star, shattered the Olympic record for 200 meters here Saturday in the Allegheny district tryouts by covering the distance in 21.2s., clipping four-tenths of a second off the present mark.

Outboard Regatta Honors Won by Eli

SKANEATELES, N. Y., June 27 (AP)—The blue pennant of Yale whipped in the breeze at the top of the flagpole Saturday as the winner of the third intercollegiate outboard regatta by a scant 13 points over Princeton.

A stiff breeze that roughened the water of Skaneateles Lake cut the length of the course to three miles early in the day. Yale's racers collected 5459 points and won the Commodore G. R. Rowe Trophy. Later in the day the wind died down and the course was extended to the regulation five miles.

The Commodore E. H. Patterson Trophy was awarded to Roger S. Firestone '35ES of Princeton, who led the individual standings in the collegiate division with 3604 points. Paul B. Sawyer Jr. '35 of Yale, was second with 2609 points; third, Lyman J. Spire '32, Syracuse, 2553; fourth, Warren G. Harris '35 Cornell, 2328; fifth, William Rozett, N. Y. U., 2245.

In the scholastic division Reece Hatchitt of Beechurst, L. I., racing for the New York Military Academy, collected 4393 points and received a trophy donated by himself for high standing in that division, repeating his victory of last year. Gerald Hanley of Providence Country Day School was second, and Bedford Davie of Brooks School, North Andover, Mass., was third.

Church Tennis Cup To New York Team

Special from Monitor Bureau

NEW YORK, June 27 — The Church Cup will repose for another year in the possession of the West Side Tennis Club, as the New York team, for the fourth successive year, won the annual intercity series by defeating Philadelphia, in the second round on Saturday, on the clubhouse courts of the club at Forest Hills. The Philadelphians had eliminated Boston in the first round on Friday. The score was 7 to 2, one coming as the result of a default.

Donald Strachan, the former Princeton star, also well known in squash racquets, found himself unable to play in the singles and defaulted to Manuel Alonso in the No. 2 singles match, but played in the doubles later in the afternoon. Four other singles matches also went to New York, with Herbert Fischer, No. 6 for the invaders, the only victor for Philadelphia, while two of the three doubles matches were also in favor of the defending holders. Dr. Herbert Fischer was also a winning member of the Philadelphia team, with Gabriel Lavine as his partner, as they defeated Lieut. R. M. Watt Jr. and Samuel Fitch, the former Texan. Both of these matches were hard-fought, three-set battles, while the New York victories were mostly one-sided. Only Samuel B. Gilpin made any stand, carrying Dr. Eugene H. McCauliff, captain of the New York team, to three sets, the score being 6—4, 2—6, 6—2. The summary:

CHURCH CUP INTERCITY TENNIS

Singles

Dr. Eugene H. McCauliff, New York, defeated Samuel B. Gilpin, 6—4, 2—6, 6—2.

Manuel Alonso, New York, won from Donald Strachan by default.

Melvin Partridge, New York, defeated Dr. Carl Fischer, 7—5, 6—2.

Edward W. Burns Jr., New York, defeated Gabriel Lavine, 6—3, 6—4.

E. W. Feibleman, New York, defeated William Lingelbach, 6—4, 6—4.

Dr. Herbert Fischer, Philadelphia, defeated Lieut. R. M. Watt Jr., 5—7, 8—6, 9—7.

Doubles

Dr. McCauliff and Alonso, New York, defeated Strachan and Lingelbach, 8—6, 7—9, 6—3.

Clarence J. Griffin and Arthur MacPherson, New York, defeated Gilpin and Dr. Carl Fischer, 6—2, 8—10, 7—5.

Dr. Herbert Fischer and Lavine, Philadelphia, defeated Lieutenant Watt and Sam Fitch, 4—6, 6—4, 6—2.

HOWELL BEATS WATTS

RICHMOND, Va., June 27 (AP)—William R. "Billy" Howell, Richmond, Saturday successfully defended his Virginia amateur golf title, defeating young Jimmy Watts of Lynchburg, 9 and 7, over the Country Club of Virginia course.

VAN CAMP TO NASHVILLE

The Boston Red Sox have sent Al Van Camp, first baseman and outfielder, to the Nashville club of the Southern Association on option, according to "Hi" Mason, secretary of the Sox. Van Camp came to Boston from Des Moines of the Western League in 1930.

LEAD IS TAKEN BY PITTSBURGH

Pirates Defeat Cincinnati Four Times in Two Days

NATIONAL LEAGUE

	Won	Lost	P. C.
Pittsburgh	33	27	.550
Chicago	35	29	.547
Boston	35	31	.530
Philadelphia	36	34	.514
Brooklyn	33	34	.493
St. Louis	30	32	.484
New York	28	32	.467
Cincinnati	31	42	.425

RESULTS JUNE 25

Boston 6, Brooklyn 5.
St. Louis 7, Chicago 6.
Pittsburgh 5, Cincinnati 4 (11 innings).
Pittsburgh 8, Cincinnati 5.
Philadelphia 9, New York 8.

RESULTS JUNE 26

Pittsburgh 5, Cincinnati 0.
Pittsburgh 9, Cincinnati 5.
Boston 5, Philadelphia 4.
Philadelphia 5, Boston 1.
Brooklyn 5, New York 2.
St. Louis 4, Chicago 3.
Chicago 4, St. Louis 3.

George Gibson and his Pittsburgh Pirates, led by the slugging Paul Waner, have edged to the front in the National League pennant race of 1932. By taking four games from Cincinnati in two days, the Pirates went ahead of Boston and Chicago in the standing. The Cubs are second and the Braves third. Philadelphia, Brooklyn, St. Louis, New York and Cincinnati follow in that order.

The National League race gets tighter as the season advances. Even the Reds, in last place, can climb into the first division without much of a winning streak. The Pirates, Cubs and Braves are in the thickest part of the battle, however, and the leadership will change hands many times before September has rolled around. The Pirates are only three percentage points in front of the Cubs, who in turn are just one game ahead of the Braves. The Phillies, who complete the first division, hold a place only one contest back of the Tribe, or two games out of first place.

The Dodgers, Cardinals and Giants, all figured to be in the 1932 race, have been unable to oust any of the first division clubs. Brooklyn was considered somewhat of a puzzle when the season started, perhaps capable of winning the pennant and perhaps only a seventh or eighth place team. However, the Cards and Giants were, and still are for that matter, expected to fight it out for the pennant. Both clubs have been weakened to some extent since last year, but there is still plenty of time to get out of the second division.

The Phillies and Reds have both been pounding the ball hard. Don Hurst and Chuck Klein of the former and Ernie Lombardi and Babe Herman of the Reds, being among the first five leading batters. Paul Waner, veteran outfielder of the Pirates, was leading the National League this morning according to unofficial averages with a mark of .381. Klein is leading in hits with 108.

GREENTREE AND TEMPLETON WIN

Special to The Christian Science Monitor

WESTBURY, N. Y., June 27—Thomas Hitchcock Jr. and the two Whitneys, C. V. (Sonny) and J. H. (Jock), with Robert Lehman to complete the Greentree quartet, will oppose the Guest brothers, Winston F. C. and Raymond, Michael G. Phipps and C. T. Hill, playing under the name of Templeton, in the final round of the Third Westbury Challenge Cup series, next Saturday, on International Field, Meadow Brook, as the result of the semifinal round matches, played here on Saturday.

Greentree eliminated the Hurricane four, organized and captained by Stephen Sanford, 14 to 9, with five of the losers' goals coming late in the game, while Templeton was even more impressive against the Shelburne four, with J. Watson Webb as its star, winning all the way at 17 to 7. The winners made at least one goal in every chukker.

The handicap division of the high goal series got under way for the Meadow Brook Cups, in a game on Cochran Field, in which Sands Point defeated the Aiken Knights, 9 to 8, with the aid of a one-goal handicap. The losers staged a rally in the final minutes which carried them to within one goal of a tie, but the bell rang before they could complete the feat. The summary:

THIRD WESTBURY CHALLENGE CUPS —Semifinal Round

TEMPLETON	SHELBURNE
No. 1—C. T. Hill	G. S. Smith
2—M. G. Phipps	L. K. Firestone
3—W. F. C. Guest	J. W. Webb
Back—R. C. Guest	R. E. Strawbridge Jr.

Score—Templeton 17, Sherburne 7. Goals—Phipps 5, Winston Guest 5, Hill 4, Raymond Guest 3 for Templeton; Shelburne, Smith 3, Firestone 2, Webb, Strawbridge for Shelburne. Referee—Capt. Wesley J. White. Time—Eight 7½m. chukkers.

GREENTREE	HURRICANES
No. 1—R. H. Lehman	Marshall Field
2—C. V. Whitney	Stephen Sanford
3—T. Hitchcock Jr.	C. R. Harrison
Back—J. H. Whitney	J. C. Rathborne

Score—Greentree 14, Hurricanes 9. Goals—Lehman 7, C. V. Whitney 4, Hitchcock 3 for Greentree; Field 3, Harrison 3, Rathborne 2, Sanford for Hurricanes. Referee—Devereaux Milburn. Time—Eight 7½m. chukkers.

SANDS POINT	AIKEN KNIGHTS
No. 1—W. A. Herriman	P. B. Iglehart
2—E. A. S. Hopping	G. H. Bostwick
3—E. W. Hopping	S. B. Iglehart
Back—Thomas Ewing Jr.	J. R. Fell Jr.

Score—Sands Point 9, Aiken Knights 8. Goals—E. A. S. Hopping 5, E. W. Hopping 2, Ewing, handicap for Sands Point; P. B. Iglehart 4, S. B. Iglehart 2, Bostwick 2 for Aiken Knights. Referee—W. H. Gaylord. Time—Eight 7½m. chukkers.

GOLFER WINS ROADSTER

OKLAHOMA CITY, Okla., June 27 (AP)—Gus Moreland of Dallas, Texas, won the trans-Mississippi championship Saturday, 1 up, on the thirty-sixth green in a duel with his home town rival, Dave Goldman. Moreland, who set a new course record of 63, seven under par and four under the previous low mark, in his quarterfinal match, shot seven birdies Saturday. Goldman had four. The trophy was a 12-cylinder sport roadster.

STREET SIGNS FOR 1933

ST. LOUIS, Mo., June 27 (AP)—Gabby Street has signed to manage the Cardinals again in 1933. President Sam Breadon of the St. Louis Nationals announced late Saturday. Next season's will be Street's fourth at the helm of the St. Louis club. Under Street the Cards have won two pennants and last year annexed the world championship.

Men's Singles Won By Frankie Parker

Special to The Christian Science Monitor

RIVER FOREST, Ill. June 27—Sixteen-year-old Frank A. Parker of Milwaukee, United States boys' tennis champion, added the men's senior singles championship of the Western Lawn Tennis Association to his list here Sunday. Parker defeated Lester R. Stoefen of Los Angeles, ranked fifteenth in the United States and destined for a higher place this season, by the score of 2—6, 7—5, 6—4, 6—2 in the final match.

Rain interrupted the doubles championship match, which stood two sets each way, but R. L. Bryan of Chattanooga, Tenn., and D. K. Barr of Dallas, Texas, won on a default in the fifth set from J. Gilbert Hall of South Orange, N. J., and Frederic Mercur of South Bethlehem, Penna., who were not anxious to remain over to play it off. The score was 6—1, 3—6, 4—6, 6—4, 0—1 when the match was ended by the downpour.

Miss Catherine Wolf of Elkhart, Ind., the title defender, and Mrs. Dorothy Weisel Hack of Los Angeles, challenger, are to play off an interrupted singles match today for the women's title. Each had won a set and Mrs. Hack was leading 2—1 in the deciding set when they were forced to abandon the courts.

A change in his rival's method of attack was chiefly responsible for Parker's victory over Stoefen. The latter, a 6ft. 4in. Californian who has beaten H. Ellsworth Vines Jr., the top ranking player of the United States, started out as though he would clean up the Milwaukee boy in short order. Stoefen chopped his service short and then rushed the net in a manner almost to bewilder Parker, who was able to scratch out only two games of the first eight.

This success of his service led Stoefen into the error of leaning on it too heavily. He smashed the service over from his great height at a terrific pace, but sent it deeper and failed to support it with rushes to the net. This strategy brought him a number of aces, balls on which Parker simply could not lay a racquet, but it also caused double-faults and laid Stoefen open to accurate placements.

In the second set neither could win the other's service until 11 games had been played. Then Stoefen encountered a double-fault on set-point. Parker's steady returns, accuracy of placement, mixing spins with drives and cross-court smashes, made short work of Stoefen in the next two sets.

The women's doubles championship, decided Saturday, was won by Mrs. Hack and Mrs. Helen Fulton of Chicago.

WESTERN LAWN TENNIS CHAMPIONSHIPS

MEN'S SINGLES—Semifinal Round

F. A. Parker, Milwaukee, defeated W. F. Coen Jr., Kansas City, 6—4, 6—1, 5—7, 6—2.

Lester R. Stoefen, Los Angeles, defeated J. G. Hall, South Orange, N. J., 6—4, 7—9, 6—2, 0—6, 6—3.

Final Round

Parker defeated Stoefen, 2—6, 7—5, 6—4, 6—2.

MEN'S DOUBLES—Semifinal Round

Robert L. Bryan and D. K. Barr defeated L. R. Stoefen and F. A. Parker, 6—3, 3—6, 6—4, 6—2.

J. Gilbert Hall and Frederic Mercur defeated John Shostrum and Norman Bickel, 6—0, 6—1, 3—6, 7—5.

Final Round

Bryan and Barr defeated Hall and Mercur, 6—1, 3—6, 4—6, 6—4, 0—1, default.

WOMEN'S SINGLES—Semifinal Round

Miss Catherine Wolf, Elkhart, Ind., defeated Miss Lucy Jane Hedberg, Chicago, 6—1, 6—1.

Mrs. Dorothy W. Hack, Los Angeles, defeated Miss Louise Hoffmeister, Chicago, 6—1, 6—1.

WOMEN'S DOUBLES—Final Round

Mrs. Dorothy W. Hack and Miss Helen Fulton defeated Mrs. Barbara Duffy and Miss Catherine Wolf, 6—2, 8—6.

BAUSCH FEATURES DECATHLON TESTS

Special to The Christian Science Monitor

EVANSTON, Ill., June 27—James A. Bausch of the Kansas City A. C. won first place and bettered the Olympic record in the decathlon tryouts for the American Olympic team in Diche Stadium here Saturday. When the figures for the 10 performances, occupying two days, were compiled, Bausch showed a total of 8103.25 points. This is 150 points less than the world's record, but better than the mark made at the last Olympic games.

Charles Wilson Jr., former Haskell Indian Institute student and football star, who led on the first day, finished second with 7378.87 points. C. C. Coffman of University of Kansas was third with 7360.61 points and the others finished as follows: Joseph Hall, University of Florida, 7143.80; W. Lambeth, Newberry College, 6819.90. H. G. Frieda of the Illinois Athletic Club and six others failed to complete the tests. Only the first three were selected for the team. Bausch cleared the 110-meter high hurdles in 16.1s. for a first place; pole vaulted 12ft. 4⅜in. for a second place; ran the 1500 meters in 5m. 22.2s., for a fourth place; threw the discus 151ft. 11⅞in., for a first place, and threw the javelin 195ft. for a first place. Coffman had the highest vault 12ft. 7¾in., while Charles ran the fastest 1500 meters, 4m. 48.3s.

HOPE WINS VIRGINIA CUP

Special from Monitor Bureau

CHICAGO, June 27—Hope, the sloop recently imported from Marblehead, Mass., won the Virginia Cup in the three-day series of races over a 12-mile course in Lake Michigan here. Hope defeated the cup defender, Siren, many times winner, which finished second, Princess and Intruder, another consistent winner. The Robinson brothers, Theodore and Sanger, who brought Hope to Chicago less than a month ago, sailed her over the triangular course yesterday in a shifty southwest breeze in 2h. 3m. 55s. Hope had 10 points for the series as against nine for Siren and eight for Princess.

GALLERY HINDERS PLAYERS

FLUSHING, N. Y., June 27 (AP)—As an aftermath of the national open golf tournament, four of the world's greatest golfers played a match yesterday and suffered untold hardships at the hands of a gallery of 3000 Sunday fans. Mostly because Tommy Armour was able to control his temper and his shots better than his comrades, the team of Armour and Bobby Jones managed to defeat the new open champion, Gene Sarazen, and Billy Burke, 3 up and 2 to play.

OLYMPIC TEAM SELECTED

PARIS, June 27 (AP)—France's Olympic team was selected last night by the Athletic Federation's technical committee. The team: 400 meters, Marcel Moulines; 800 and 1500 meters, J. Keller, Sera Martin and Morel; 5000 meters, Rochard; 3000 meters steeplechase, Vigneron; shotput, Clement Duhour; discus, Noel and Winter; high jump, Menard; Marathon, Begeot; walking, Quintris.

YANKEES HAVE STRONG LEAD

New York Club Running Away From Rivals in Race

AMERICAN LEAGUE

	Won	Lost	P. C.
New York	45	19	.703
Detroit	36	27	.571
Washington	37	29	.561
Philadelphia	37	30	.552
Cleveland	36	31	.537
St. Louis	33	32	.508
Chicago	23	40	.365
Boston	12	51	.190

RESULTS JUNE 25

Boston 7, Washington 6.
New York 7, Philadelphia 4.
Chicago 10, Detroit 5.
St. Louis at Cleveland (postponed).

RESULTS JUNE 26

New York 6, Philadelphia 2.
Cleveland 10, St. Louis 5.
St. Louis 6, Cleveland 5.
Washington 8, Boston 4.
Detroit 5, Chicago 1.

Although the 1932 American League season has not reached the halfway mark as yet, the New York Yankees hold a comfortable lead over all of their rivals. Eight and one-half games behind the Yanks are the Detroit Tigers, who in turn hold a slim lead over the third-place Washington Senators. The champion Philadelphia Athletics is the fourth club in the first division. Cleveland, St. Louis, Chicago and Boston form the second half of the circuit.

If the Yankees maintain their present pace, they will clinch the pennant long before the season draws to a close. They are a powerful club in all departments and their pitching, which was a question when the season began, has developed into a strong staff. Vernon Gomez, the slim left-hander, is leading the American League boxmen in games won and lost and also strikeouts. His record is even better than Bob Grove's.

At the present time the only battle being staged in the junior circuit is that between the next four clubs, Detroit, Washington, Philadelphia and Cleveland. The Indians, who are at the top of the second division, are only two games out of second place. The Athletics are one contest in front of the Indians and the Senators one-half game ahead of the A's. Only one-half a game separates the Senators and Tigers. However, while these four clubs are battling among themselves, the Yankees are winning games with monotonous regularity. They appear as good as "in" as far as the '32 race is concerned.

The last three clubs in the league are out of the race, even when considering the first division. The Browns still have plenty of time to overtake the Indians if they are capable of doing so, but to pick the St. Louis club to finish any higher would be a mistake. The White Sox will probabaly remain right where they are and so will the Red Sox.

MICHELSEN EARNS PLACE ON U. S. TEAM

LOS ANGELES, June 27 (AP)—The third time proved the charm Saturday for Albert R. "Whitey" Michelsen, veteran marathon runner of Stamford, Conn.

Competing in his third tryout, the man who finished ninth in the 1928 Olympics at Amsterdam won the final tryouts for the United States Olympic marathon team Saturday, trudging the 26 miles 385 yards in 2h. 44m. 11s. Only 11 of 39 starters finished.

Juan Carlos Zabala, Argentine, who entered the race for fun, was forced to quit at the 2-mile post after setting an impossible pace. He halted at the request of his coach, Alex Sterling, after Michelsen had crept up to within a quarter mile of him.

Franklin Suhu carried the racing tradition of his Hopi forbears to the finish in second place, in 3h. 5m. 14s., and became an alternate on the United States team.

Third to cross the line was Andy Myra of the San Francisco Olympic Club, far behind the stoic-faced Indian, who represented the Los Angeles Athletic Club.

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NEW! Designed by a yachtsman for yachtsmen. Made like a sleeping bag—open on one side, Talon fastener entire length of other. Tuck in open side, close fastener, and sleeping in a berth becomes a pleasure. 100% pure wool—soft, light, thoroughly warm. Won't get musty, won't mildew, won't discolor, won't mind salt water. Good looking, practical . . . $12.50

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T.D. WHITNEY COMPANY

TEMPLE PLACE *and* WEST STREET

BOSTON

SINGLES WON BY MISS SACHS

Simmons Student Defeats Miss Miller of N. Y. U. in College Tennis

COLLEGE GIRLS' INVITATIONAL TENNIS TOURNAMENT WINNERS

SINGLES

1929—Marjorie K. Gladman, So. California.
1930—Josephine N. Cruickshank, California.
1931—Mary Greef, Southern California.
1932—Marjorie L. Sachs, Simmons College.

DOUBLES

1929—M. K. Gladman, So. California, and J. N. Cruickshank, California.
1930—J. N. Cruickshank, California, and D. H. Chase, Simmons.
1931—Mary Greef, Southern California, and C. L. Miller, Stanford.
1932—M. L. Sachs and D. H. Chase, Simmons.

By a Staff Correspondent of The Christian Science Monitor

CHESTNUT HILL, Mass., June 27—Miss Marjorie L. Sachs of Simmons College, Boston, a transfer from Radcliffe, won her second title in this year's college girls' invitational lawn tennis tournament at the Longwood Cricket Club when she added the singles laurels Saturday to her doubles victory. Miss Sachs, who defeated Miss Charlotte L. Miller of New York University, 7—9, 6—4, 6—1, was runnerup in singles in 1929, the first year this tournament was held, and again in 1930.

The first set proved a battle in which Miss Sachs snatched a 5—1 lead with the loss of few points, but Miss Miller, who seemed to be trying to adapt her game to cope with the left-handed strokes of Miss Sachs, captured the next five games, two of them going to deuce. The battle waged on with Miss Miller coming out on top at 9—7. Miss Sachs, leading 4—2 in the second set, lost the seventh game which went to deuce nine times. The Simmons girl won two of the next three games for the set, 6—4. After the 10-minute rest Miss Sachs swept Miss Miller off the court with the loss of only one game. The point score:

FIRST SET

Miss Sachs 4 1 4 4 4 1 0 4 3 2 4 4 1 0 2—42—7
Miss Miller 1 4 0 1 2 1 4 4 6 5 4 0 2 4 4 4—46—9.

SECOND SET

Miss Sachs 4 4 1 4 5 0 11 4 2 4—39—6
Miss Miller 1 2 4 0 3 4 13 1 4 2—34—4

THIRD SET

Miss Sachs 5 4 2 4 6 5 4—30—6
Miss Miller 3 2 4 1 4 3 1—17—1

Miss Sachs and Miss Dorrance H. Chase, Simmons, captured the doubles championship, succeeding Miss Miller and Miss Mary Greef. The Sachs-Chase team had to play through 24 games before defeating Miss Miller and Miss Betty Turner, University of California student, at 7—5, 7—5. Miss Chase was co-holder of the doubles title in 1930 with Miss Josephine N. Cruickshank of the University of California. The summary:

GIRLS' INTERCOLLEGIATE INVITATION LAWN TENNIS CHAMPIONSHIPS

SINGLES—Final Round

Miss Marjorie L. Sachs, Simmons College, Boston, defeated Miss Charlotte L. Miller, New York University, 7—9, 6—4, 6—1.

DOUBLES—Final Round

Miss Marjorie L. Sachs and Miss Dorrance H. Chase, Simmons College, defeated Miss Charlotte L. Miller, New York University, and Miss Betty Turner, University of California, 7—5, 7—5.

NURMI QUALIFIES FOR THE MARATHON

VIIUPRI, Fin., June 27 (AP)—Paavo Nurmi has served notice on the world's best marathoners that it will take record time to stop him in the Olympic Games by running a short marathon of 40,200 meters (approximately 25 miles, 40 yards) in 2h. 22m. 4s.

The distance he ran is over a mile short of the Olympic distance of 26 miles 385 yards; but at the clip Nurmi was going he would have finished out the distance under the Olympic record of 2h. 32m. 45 4-5s., set at Antwerp in 1920 by Hannes Kolehmainen. Nurmi averaged around six minutes for each of the 25 miles he ran.

By his victory, won in the final Olympic trials here yesterday, Nurmi qualified to represent Finland at Los Angeles. It will be his fourth venture in the international games.

RELIEF BURDEN BENDING MORE GERMAN BACKS

(Continued from Page 1)

The Government was not willing to permit control to fall into foreign hands. Although the market price is now about 40 per cent of par, the Government was to pay 90 per cent of par in cash, and bank credits for 110,000,000 shares.

The new Cabinet would not discuss the deal, declaring only that it is bound by its predecessors' action. It unofficially emphasized that the Government feels responsible for the safeguarding of this important industry. It also intimates that the arrangement frees the Flick group from losses in western German steel, and enables it to concentrate on central and eastern Germany where, for political considerations, the Reich is believed to desire to maintain a strong industrial front.

$710,000,000 for Unemployed

Unemployed benefits represent a cost approximately 3,000,000,000 marks ($710,000,000 at 23.67) in 1931. The figure for 1932 is expected to climb to 3,600,000,000 marks in direct and indirect contributions on the basis of forecasts of unemployment approaching 7,000,000 in the coming winter.

Agricultural subsidies—undertaken both to aid the distressed farmers and to help Germany become independent of foreign food supplies—have totaled between 3,500,000,000 and 4,000,000,000 marks annually, according to figures cited in a recent Reichstag debate. These include Reich and Prussian totals. They are made up of cash advances, treasury bond issues, guarantees, tax remissions, interest reductions and reductions of freight rates on the government controlled railroads.

There also are included huge sums spent on various settlement plans and even such details as a government guarantee of 57,000,000 marks of the 90,000,000 mark fertilizer guarantee authorized in January, 1932, to assure the forthcoming crops.

Banks Prove Heavy Load

Bank subsidies, since the crash of July, 1931, have involved the Government in fiscal operations totaling 1,515,717,000 marks of which approximately 400,000,000 marks were actual losses. This, however, includes only the major banks. But there are 23,700 cooperative banks in Germany, corresponding roughly to the small country banks in the United States.

From October, 1931, to May 25, 1932, 140 banks had received aid either in the form of direct gifts from the Government or in liquidation credits. For outright subsidies, a government fund of 20,000,000 marks was established and an additional 7,000,000 marks is under discussion. Through the Reichsbank, approximately 100,000,000 marks was made available for liquidation credits.

Subsidies to the Hamburg-American Line and the North German Lloyd head the list of recent government aids to industry. The Reichsbank provided a guarantee of 70,000,000 marks early this year to aid the pooling arrangement between the two concerns.

To Scrap Old Vessels

It also arranged a credit of 7,000,000 marks to aid tramp shippers. Additional subsidy of 23,000,000 marks was provided for wrecking of vessels more than 25 years old to provide shipyard activity and eliminate outmoded vessels from the German merchant marine.

State and federal subsidies were combined in the recent consolidation in Saxony of the DKW, Audi, Horch, Wanderer automobile firms as the Sächsische Auto-Trust. A 6,000,000 Reichsmark loan was guaranteed by the state bank.

In the reorganization of the Association of Upper Silesian Foundries, a plan for the Reich and Prussia to supply guarantees amounting to 9,000,000 marks was held up by the Reichstag. It is unofficially reported, however, that the Reich and the state have "written off" almost the entire 36,000,000 marks loan made to the association in 1926.

Coal miners have been aided by 15 to 20 per cent reduction in freight rates to coast ports to help meet the advantage enjoyed by British exporters through depreciation of the pound sterling. Coal mines in Upper Silesia, Aachen, Ibbenbüren have been assisted by remission of their shares of unemployment contributions.

The Reich's subsidies for aviation for 1932 will amount to 17,300,000 marks for air traffic, which will be turned over directly to Luft-Hansa Company, which operates the German air lines. An additional fund of 11,000,000 marks is provided in the budget for financial subsidies to the aviation industry.

The recent financial difficulties of the Junkers Company which led to a 150,000 marks credit were accompanied by the report that government aid had been solicited.

In the field of foreign trade one of the most outstanding cases of subsidy is the 1,000,000,000-mark revolving fund provided for exports to Russia, of which the Federal Government and the states underwrite 700,000,000 marks.

Solution Sought For Reich Unrest

Special to The Christian Science Monitor

THE HAGUE—Efforts to eradicate unrest on Germany's east frontier are being made by the World Court.

Hearings have started in a suit between Great Britain, France, Italy and Japan on the one side, and Lithuania on the other, with a view to reaching an authoritative and final interpretation of the Memel Statute, negotiated in Paris, May 8, 1924.

The main point to be decided is to establish whether Lithuania has the right to dismiss the President of the Memel Directorate. Concession of the right implies full sovereignty on the part of Lithuania over Memel.

The Memel difference arose out of the detention of the President of the Memel Directorate, Mr. Otto Boettcher, by the Lithuanians on a charge of high treason, because of his direct negotiations at Berlin. Mr. Boettcher was dismissed and Lithuania appointed a directorate with Mr. Edvard Simaitis as president, while the Diet was dissolved.

Meanwhile new elections occurred, which confirmed the Memel majority.

MAY RAIL NET

The first 18 railroads to report had May net operating income of $8,240,000, compared with $15,247,000 in May, 1931, and $9,366,000 in April, 1932. Their gross revenues in May aggregated $84,286,000, compared with $120,503,000 in May last year and $87,578,000 in April this year.

Once Editors Had Long White Beards

By Paley, N. Y.-The Christian Science Monitor

OTIS L. WIESE
Editor McCall's Magazine

That an Editor Needs Courage, Wiese of McCall's Well Knows

That Is Why in His First Year He Picked Three Promising New Writers, and Why He Is So Keen to See Unusual Story He Abetted in Print

MAGAZINE EDITORS SERIES
Last of Seven Articles

By JANET MABIE
Staff Writer of The Christian Science Monitor

When they gave Otis Wiese the job as editor of McCall's, he was 23, and he has been there four years.

Yet there was, to me, some quality in him exceeding mere years; a kind of implacable courage about doing things. Moreover, it seems to be something he can communicate, at least partially, to others.

For instance, he had only lately deliberately abetted one of his writers who wanted very much to write a short story the like of which had most certainly never before graced the pages of McCall's. She had made a good job of it, what's more; still, it was a strange story, and no one could say how the public was going to take it. Notwithstanding all that Mr. Wiese believed in and applauded her idea and manner of dealing with it, and can hardly wait himself to see it in print.

Having somewhat rudely stated on the telephone that I had grown tired of looking at editors in their offices, Mr. Wiese said softly that he supposed I might come to the house.

So we careened uptown in a cab driven by a gentleman I feel gained his apprenticeship in a lobster dory. Somewhere east of First Avenue, we drew up, very Ride-of-the-Valkyries. In the course of time and two corridors like Blue Grottos, we were out on the Wiese terrace, with River House pointed out dead ahead by the twitching nose of the Wiese wire haired fox terrier Mike. Mrs. Wiese was not at home; she used to work on Henry Goddard Leach's Forum. Then she came to work on McCall's; then she and Mr. Wiese eloped for no especial reason of secrecy; it just happening that way.

Kept Himself in Line

It is no use going back into the history which terminates with Otis Wiese's emerging from the University of Wisconsin, because all the pieces in the mosaic are very small, though they do have that definite color which, in the end, gives the design strength and character.

He worked his way through college, majored in economics and "took lots of international law and some other things because they were hard," and he thought that life was no good without discipline and that it would be better to spend the necessary time in college doing the hardest things to be found, instead of the easiest.

When he got out of college he went to work in Chicago for a syndicate. He traveled for it throughout the western United States and Canada, and saw no reason to change his earlier feeling that if there is a Utopia, Montana is it. After a while he decided that there was nothing else to be done for the syndicate except repetition, so he counted up his money, found he had enough to live on in New York six months without a job if necessary, gathered up some letters of introduction and set off.

He spent the first day in New York walking around looking at the tall buildings and absently tearing up the letters of introduction as he went along.

Found a Man Who Liked Him

He met a friend who said, "Why don't you go over and see if you can get a job at McCall's. The fellow there will give you a job in five minutes if he likes you. If he doesn't, he'll throw you out in five seconds."

He strolled over and got a job as—well, he called it office dog. He sighed for Montana but went to work. All of a sudden, the editor went away and he found himself managing editor.

Aside from the story of the girl who had written the unorthodox thing, about the five houses on the snowy street—and you must watch for it yourselves, because the title had not been decided on, so I cannot give it to you—we talked only glancingly of concrete magazine making. The one sign I saw of downright satisfaction about the magazine itself was in the grin he shot at me as he said, "It's going to be" when I said that it was a pity Morris Markey's "Land of the Pilgrim's Pride" was not going to be brought out in book form.

I got a definite impression that Otis Wiese is temperamentally very much on the side of the competent writer wanting to indulge a hankering to write something quite removed from the formula short story. He seems to be well aware that people do not live their lives according to plots, and that plenty of good stories have no visible beginning and may never have any coherent ending; but that that need not rule them out, providing there are other qualities in them to compensate.

Can Nose Out a Good Yarn

Of course all editors say they are eternally on the lookout for new writers. Somehow I got the impression that Wiese meant it a little more strictly than some do. Anyhow he distinguished his first year at McCall's by singling out three new writers whom he said economically showed "excellent promise."

It occurred to me that, if he were not already engaged, he would make a crack idea-man himself on some newspaper, since it was quite obviously his fort not simply to sit in his office waiting to see what would come in with the morning's mail, but to think, on his own account, and then find someone who could take a good idea and get out of it, and into readable shape, all there was in it.

It seems to me that "Land of the Pilgrim's Pride" is the outstanding example of this type of editorship in an American magazine in the last decade. Not that it was an easy idea to carry out, once it was conceived. But as it stands, completed, it is more than good reading; a good working index to a country and its people; research material for posterity.

There is nothing obscure in it; nothing of theorizing about what makes the country thus and so. Just the findings of a good reporter, sent out to see what he could see, and come back to sit down at his typewriter and write it, in as clear and beautiful prose as possible.

Still, I could not help thinking, as Mike mumbled cake crumbs in my lap, that it was no good there being such a reporter as Morris Markey showed himself to be, unless there was someone with the shrewdness to single him out and set him to work.

India's Terrorist Order Replaced By Milder Law

Special to The Christian Science Monitor

SIMLA, India—A new and less drastic ordinance of the Government of India replaces the Bengal Ordinance, which expired May 29. The ordinance which has been superseded was promulgated on Nov. 31, 1931, to deal with terrorist activities in Bengal.

Usually, when an ordinance expires, 10 days must lapse before a renewal can be effected, but the Government of India took the view that as the new ordinance aims solely against terrorism and terrorists no license should be given to lawbreakers whose activities have not ceased.

Revival of the Bengal Ordinance has aroused considerable discussion in political circles, the Government's policy of employing ordinances having been subjected to much criticism both in India and Great Britain. But in the case of Bengal's ordinances it is conceded that the circumstances are special, as anarchical activities have been a feature of Bengal political life for upward of two decades.

Two days before the original ordinance expired terrorists were active in the province, a fact which gives the Government justification for the renewal of a policy not wholly favored even in government circles. But the attitude of the Government, even to the Bengal situation, is indicated in the new ordinance, which is less drastic than its predecessor in several particulars.

LAND REVENUE IN INDIA SHOWS BIG FALLING OFF

Agricultural Prices Drop —Millions Unable to Make Payments

Special to The Christian Science Monitor

BOMBAY, India—Decreasing receipts from land taxation is one of the major economic problems facing India today.

In view of the fall in agricultural prices which has occurred in recent years the Government has been compelled to reduce the revenues annually received from millions of small land proprietors, although it still maintains the policy that any payments deferred will be collected when times are better.

This means a tremendous problem for India since land revenue is still one of the two great props of Indian finance. Until recent years land revenue brought in a larger sum than any other source of taxation. It is now being passed by receipts from import duties which are steadily being increased.

Land revenue has always occupied a most prominent place in the fiscal system of India. Even from the administrative aspect, the revenue is of special importance, for the land revenue officer, in district areas, has been the center of governmental authority. The "collector" of land revenue is also the chief magistrate of a district and on him and his subordinates the Government still depends for maintaining contact with India's millions.

No deep thinking has been done as yet about the new problem of India's land revenue. But the recent fall in prices, the measures for temporarily reducing the burden of the charge, and the peasant's natural distaste for resuming the old burden even if it is feasible indicate that some fundamental change will probably have to be made. The only suggestion which has been made so far is that there should be a permanent assessment throughout India, and that incomes derived from land which are above a certain figure should be made liable to income tax.

Meanwhile, how India's indigenous Government may act on the question of land revenue has been indicated by action recently taken by the newly formed legislature in the Northwest Frontier Province. The new legislators—chiefly khans (landed gentry)—are urging a general remission of 50 per cent of dues collected from landholders.

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THE CHILDREN'S PAGE

All From a Balloon

By LILIAN VANDEVERE

Chapter III

"IT'S really true!" thought Paul, when he scrambled out of bed the next morning. "My Balloon Boy is here at Greendale!" In the cottage Edwin opened his eyes and lay wondering. Where were the rattle and clang from the street? From somewhere he heard a dog bark, and then a rooster crowed.

"Why—it's the country!" he remembered.

Then he jumped out of bed, too. He couldn't miss one of the things that might be happening today, so he dressed quickly.

He and his mother were to have breakfast with the Elys, so they walked up the quiet road to the big farmhouse. It was so green here, and so big and comfortable!

As the boys ate their breakfast they chattered of the plans for the day. While Edwin emptied his bowl of cereal, and ate bacon and eggs and drank his cocoa, he heard about rabbits, and gathering eggs, and a creek. They would surely have to do two things at once, to get in all this fun. Chum was waiting for them on the porch.

"He's such a beauty!" said Edwin, patting him.

Chum wagged a welcome. This was Paul's friend, so he must be the kind of boy to like. Then the pair of bunnies must be chosen. That took time, but Edwin finally decided that a white one and a soft brown one were his favorites.

Then they planned how they would share Paul's garden. There was weeding to do, right away, so the tongues and the weeds flew together. Edwin did his share, but he had to stop to listen to crows, to watch a blue jay, and to ask question after question.

Then there were the woods and the creek to visit.

"I'll show you where I found your yellow balloon," said Paul, leading the way to the wood lot.

As they tramped along Edwin stopped and caught Paul's arm.

"Look!!" he cried, pointing to something crawling off among the ferns.

"A little garter snake," said Paul. Then he looked at Edwin in surprise. "You're not afraid of it, are you?" he asked.

Edwin swallowed hard before he answered.

"No, not exactly afraid, but I don't like it."

"I often pick one up," said Paul.

Of course this boy didn't know anything about the country, but Paul did not like to think that he was a coward. His other friends—Dan and Tommy and Leon—would laugh at him.

But they had reached the little oak tree.

"This is where the balloon caught," said Paul. "I climbed up and got it from that branch out there."

* * *

Through the summer days Paul and Edwin worked and played, tramped and read together. Edwin's cheeks were not so pale now, and they were growing rounder. He was quick at hoeing and weeding, and he soon learned to help with the chickens. But every now and then he showed that queer streak of fear.

The day that they played with the other boys in the barn, he wouldn't jump from the big beam into the haymow. When he stood up and looked down, his face grew white, and he shut his eyes.

"I can't!" he said.

The other boys looked at each other and began to laugh. Then all at once Paul didn't like their laughing.

"If you hadn't seen any more haymows than Edwin has, maybe you wouldn't care to jump, either," he said.

The place that Edwin liked best was the swimming hole at the creek. A big tree shaded it, and it was a favorite spot for the boys to meet. He could swim as well as any of them, and he was so quick at water tag that they hardly ever caught him.

One sultry day they were all splashing about happily. Dan looked over at Edwin and chuckled.

"Did you see Edwin squirm when he saw that big caterpillar in the bushes?" he asked. "He was almost as green as the caterpillar, himself."

Edwin floated for a minute without answering.

"I know that that fellow will make a handsome moth," he said slowly, "but—I can't help wriggling a bit when I look at him."

Paul ran out on the diving board.

"Forget it!" he called. "Here goes!"

He disappeared into the water, and the boys watched idly. He'd probably come up quietly and pinch someone's toes.

But he didn't. They looked at each other, startled. Then there was a sudden scramble, a patter of bare feet, and a figure shot from the diving board. It was Edwin. He cut the water, and the boys climbed out on the bank to watch.

"Run for help!" cried Dan.

"Get in and hunt for Paul!" shouted Tommy.

Leon began to run, calling "Help! Help!" but it was some distance to the nearest house.

Dan and Tommy stood staring into the water. Edwin's head appeared. He took a breath or two, then disappeared under the water again. Dan and Tommy slid into the water, but they could see no signs of either Paul or Edwin.

Once more Edwin came to the surface. He was gasping, but there was no fear in his brown eyes. In a moment he was out of sight again and the boys waited.

* * *

Then there was a splash and two heads came up. Edwin was swimming and Paul was with him. A bruise showed on Paul's forehead, his eyes were closed, and his face was very white.

Dan and Tommy swam over to help. Together the three dragged Paul out on the bank. While they watched, Edwin rolled Paul over and let the water out of his mouth.

Then he knelt and began working, carefully, to make Paul breathe again.

Just as a car came rattling up Paul began to revive. Leon and a farmer came hurrying toward them.

"Get him home," said Edwin, then he dropped on the grass and hid his face.

That afternoon he sat by Paul's bed.

"Tell me just what happened," said Paul.

"When you didn't come up," said Edwin, "I knew that something had happened. So I dived in to find out what it was."

"I must have gone off that diving board very carelessly to strike my head against a stone on the bottom."

"You'd have had some chance," said Edwin, "if you hadn't caught your foot in that tree root."

"How many times did you have to try to get me loose?" he asked.

Edwin shrugged.

"Only three. There wasn't much light where those roots were."

Paul looked at Edwin sharply.

"Where did you learn to swim?" he asked.

"At the Y. M. C. A. Pool," said Edwin, and he smiled.

"I passed my life-saving tests this year," he added hurriedly, "so I didn't do a bit more for you than I should."

For a moment Paul lay thinking.

"You're used to a city swimming pool," he said slowly, "a pool that's clear and clean, where you can see the bottom. And you went into an outdoor swimming hole that you hardly knew and risked your own life, when I needed you!"

Edwin was looking out over the shady lawn, without a single word to say.

"Just because you aren't used to climbing around like country boys," went on Paul, "and because you don't like the creepy-crawly things, it looked as though you were afraid. But you're not. When it comes to something that really matters, like keeping your temper when you're teased, or hunting around in a strange swimming hole, why, you're the bravest boy I know!" And to himself he added, "Won't it be lonesome, when you go away!"

[To be concluded next Monday.]

Drawn for The Christian Science Monitor

Here is Miss Reddy Fox to Join Your Collection of Animal Town Dolls. How Surprised and Delighted She Looks to Find Herself the Owner of Such an Outfit! Paste Miss Reddy Onto Heavy Paper Before Cutting Her Out, and Color Her Dainty Little Garments as You Please.

The Fourth of July

By REBA M. STEVENS

HOW much do we really know about the Fourth of July? In the first place, the name of this national holiday is properly Independence Day, but it has been spoken of as "The Fourth" for so many, many years that it is doubtful if we shall ever call it anything else.

Asked what this day commemorates, the majority of persons would very likely answer: "The signing of the Declaration of Independence." But here we are wrong again. On that day the Declaration was merely adopted by the First Continental Congress. Only John Adams, President of the Congress, and the Secretary, signed the document then. A vote taken that day provided for the making of a parchment copy, and on August 2 this copy was ready, and all members present added their signatures.

But to the people in Philadelphia who waited outside the State House and heard at last the joyful ringing of Old Liberty Bell, the word which came from the council chamber that day really meant the signature of the nation.

* * *

This valuable paper had no real home for more than a hundred years. It was carried here and there, through five states, for safe keeping. Twice it escaped fire. Long years of rolling and unrolling made cracks in the parchment; the ink faded, dulling and dimming the text and signatures. At last, in 1911, it was removed to the Library of Congress and placed in a case especially designed for its preservation where we may all see it when we visit Washington.

John Trumbull, an early American artist of great talent, painted a picture of the signing of the Declaration which hangs in the rotunda of the Capitol at Washington. This picture was painted from the standpoint of historical accuracy so that the American people might have a correct idea of these men and their surroundings. Each of the principal men included in it either posed personally for Mr. Trumbull, or allowed him to copy paintings of themselves which they considered good likenesses.

This First Continental Congress was a great event in the life of our nation. It was the first time that leaders from all the colonies had ever met together. Roads were few and poor, letters must go by horseback, and the delegates must travel in the same way. It took Thomas Jefferson ten days to ride from his home in Virginia to Philadelphia, sometimes over uncertain roads, often through wilderness and swamp.

Early in the session Congress appointed a committee of five men to draw up a Declaration for consideration, but the real writing of the Declaration fell to Jefferson. Day after day, shut up in his room, he worked away at the task. In Independence Hall there hangs a painting, showing Franklin and Adams in Jefferson's room looking over what he had written. The floor is covered with crumpled papers—sentences and paragraphs which had been written and discarded for something better.

On July 2, the Declaration was read to Congress. Then, of course, there was more debate. In the end, on July 4, the Declaration as it now reads was adopted.

* * *

Mr. Adams, in his enthusiasm, wrote home to his wife: "I am apt to believe that this day will be celebrated by succeeding generations as the great anniversary festival. It ought to be celebrated with pomp and parade, with shows, games, sports, guns, bonfires and illuminations from one end of the continent to the other from this time forward forevermore."

Mr Adams was right in his prophecy. The Fourth of July has long been our nation's most cherished holiday. Although he suggested the use of bonfires and guns we feel sure that he had no thought of advising the reckless use of them which came to be the custom. But we are waking up to the fact that noise and dangerous explosives are not exactly the right sort of means by which to express the feelings which should be ours on this day.

What a wonderful day for historical pageants! What a splendid day for picnics! What a day for flags, both state and national, and for stirring music. And it is a good day, a very good day, to do a little thinking about the ways in which we can be good citizens and help others to be the same.

All Kinds of Tails

Have you ever thought of the different uses animals make of their tails? or have you imagined that they were simply given to them to flick away the flies with?

Think of Mr. Kangaroo's tail—a funny, strong, businesslike looking thing that is used as a kind of prop, or an additional leg. If you watch one of these bouncy friends, you will see him sit down on his tail much in the same way as people sit down on a portable stickstool when out of doors. A very useful piece of furniture is Kangaroo's tail-piece!

And what about Monkey? His long, agile tail is employed chiefly to aid him in swinging with great speed and ease among the branches of the forest trees. It also leaves him with four free limbs when he is hanging down from a bough, which is particularly good when he wants to eat four bananas all at the same time!

Mr. Rat's long, thin tail is a kind of additional arm, for when he finds himself on the outside of a jug of creamy milk or oil, all he has to do is to dip the tip of his tail into the neck of the bottle and lick it when it comes out again.

Fish steer themselves about with their tails, and, by moving them in the same way as a ship uses its rudder, can turn from left to right with a mere flick while, at the same time, moving through the water at a tremendous speed—a sort of motor and rudder combined, and very useful.

Birds balance with their tails. Watch a bird alighting on a swaying branch and see how its tail jerks up and down until it is comfortably settled.

And what of Mr. Anteater? He uses his tail as a sunshade, and since it is fixed on tight, there is never any fear of his forgetting it and leaving it behind on his travels!

Mother's Way

My mother never scolds me,
For that is not her way,
But often when I'm playing,
Her brown eyes seem to say,

"I wouldn't do that, Betty,
It's not quite kind, I fear,"
And when I'm cross or selfish,
"Why, Betty, Betty, dear!"

They're sort of like a conscience,
When her brown eyes smile at you,
They put you on your honor,
To be good and kind and true.

WINIFRED C. MARSHALL.

A New Kind of Paper Doll

HERE is a new sort of doll which will be welcomed by girls who have reached the stage where they love playing with "little dolls" and find themselves constantly in need of more. Whole families of these dolls may be made at the cost of only a few pennies.

The doll and her wardrobe are both made from finely finished crêpe paper. A bit of cotton and a small piece of muslin are the only other materials needed.

For the body, cut two strips of paper, six inches wide and about six inches in length, using any color desired. Roll each strip separately and tightly. About three quarters of an inch from the ends, tie around with a heavy thread. Lay the two rolls side by side and wrap together with the thread, beginning two and a quarter inches from one end and continuing for one inch. The long ends left are to form the legs, and the other ones are for the arms. Bend these latter down into place and also crook at the elbow. Wrap the body portion with cotton to make it shapely, and over this sew a cloth band.

Next the head must be made. For this use a strip of cloth four inches long and an inch and a half in width. Double lengthwise, and sew up the sides, forming a tiny sack. Turn right side out and stuff tightly with cotton, leaving a long neck strip. Snip the thread which wraps the body, and insert the neck between the two rolls, tying them back in place as before. With colored crayons, draw in the rosy mouth and nose and the blue eyes. Tint the cheeks evenly.

Lovely hair may be made from white cotton batting. Tear off a piece which will cover the head, and arrange it in whatever style suits best. Then stick it fast to the cloth with library paste. One long stitch with the heavy thread, taken from front to back, will help to hold the hair in place. Yarn, in brown, black, or yellow, is another material which is excellent for hair. Sew all over the head in any direction, clip between the stitches, and trim into any sort of coiffure that is admired. This little head will assume all sorts of lifelike attitudes when turned on its pliable muslin neck.

Now for the clothes—and of these there is no end. All styles, and any number of frilly frocks may be made from paper of different colors. The simplest one is made by cutting a strip of paper three and a half inches wide and about eighteen inches long. Gather one edge with a tiny heading and tie it around the neck, letting the arms come through small slashes made for that purpose. At the waist line arrange a paper sash. Lovely little puffed sleeves may be fastened in with a bit of library paste. Flounces, ruffles, and other touches are easily added.

Making such a doll is great fun. If the directions are carefully followed, the result will be as charming little ladies as any doll mother could possibly wish. In fact, so attractive are these dolls that mother and big sister are very apt to use the idea for party favors.

Memory Flower of All the World

ROSEMARY had always liked poppies and particularly since she had seen one suddenly burst its green bud and pop out into a glorious red flower. "No wonder they are called poppies," she laughed. "That is just what they do—pop!"

And they were so gay and poppy time in the garden was one of such gorgeous color that every passer-by stopped and said, "Aren't they glorious?"

The poppies, hearing this exclamation, became rather vain.

"Do you know," said California Yellow Poppy, "I think that is one reason so many people go to California. They go to see us, for there the fields are just full of golden poppies."

"I hardly think that," broke in Iceland Poppy, who thought California Yellow much too proud. "Iceland has poppies, too, but I never heard of great crowds going there."

"And I come from Mexico," added a lovely pink one, "but there is no great throng there looking for poppies, even though we brighten the fields in that country, too."

"Really," said a very delicate white Shirley Poppy, "I don't believe there is any flower that is found in so many distant countries. I came from far away Australia, and my ancestors came from England."

"And I grow on the Alpine rocks," whispered a dear little pink poppy, blossoming in the corner rock garden.

Then it was that the flaunting red poppy spoke in a dignified tone, "And I, you know, am an Oriental. Notice my color. It is just like that found in the Turkish rugs and tapestries."

"Yes," agreed Scarlet Poppy, "we might well be called the international flower, for we grow all over the world. And it is my family that grows in the meadows of Europe. We are the poppies of Flanders Fields that inspired the soldier poet, McCrae, to write:

"In Flanders fields the poppies blow
Between the crosses row on row."

Immediately the poppies grew silent. They had forgotten their boasting. And in the lovely silence Rosemary came into the garden with her father, who stooped down to pick little Scarlet Poppy which he put in his button-hole. "You know the little Flanders poppy is the memory flower of all the world," he said.

RULES FOR CORRESPONDENCE

1. Letters to Mail Bag correspondents should be inclosed in an envelope stamped and partially addressed, and mailed to the Editor of the Mail Bag, The Christian Science Monitor, Boston, Mass. The Editor will see that the addresses are completed and that the letters are forwarded to their destinations. A note giving the full name and address of the sender must also be inclosed. Do not write in asking for names and addresses.

2. When there is any doubt about postage rates, inquiry should be made at the local post office. To most foreign countries the rate is 5 cents.

3. If you are writing from outside the United States inclose stamps of your own country for forwarding your letters, but do not attach them to the envelope. These can be exchanged for American stamps here.

Mail Bag

Alhambra, California

Dear Emmaline and Susabet:

I was glad to see another story from you in The Christian Science Monitor. You must have had a good time on your trip to sea. I have never ridden on the water, but enjoy standing in a tub of water to have my feathers washed. They feel so fluffy and clean after they are dry.

The Christian Science Monitor

Rosie and the Four Eggs

That was a very good picture of you taken on the ship. I had my picture taken on my birthday and am sending one to you. I was two years old. The four eggs in the picture I laid on the four days before my birthday. Three of them are double so that really makes seven eggs in four days. I often lay that number.

Have you learned that hoes and spades are very fine tools for digging up grubs in the garden? Whenever I see anyone with a garden tool I follow closely and am always sure of a good dinner. I also go up the steps into the kitchen and ask for an extra meal. You should try that too some day.

I always enjoy your stories in the Monitor and wish they came oftener. Please write another one for us very soon.

ROSIE

Worsley, near Manchester, England

Dear Editor:

We live about six miles from Manchester in a village which is very pretty, and we love to go on walks and see the flowers and trees.

I am 12 years old and am the youngest in a family of five. I have three brothers and a sister.

My hobby is collecting shells whenever I can. I am also interested in foreign coins and stamps, and like gardening and photography.

I should be very pleased if some girls of my own age would write to me from any foreign country, especially Italy.

My love to all Mail Baggers and to the Editor.

Ruth D.

Elwood, Indiana

Dear Editor:

A boy named Bill who lives in Crowe Canyon, Haywards, Calif., sent me a letter but he forgot to give me his last name. If he sees this, I hope he will send me his name, as he wrote a very interesting letter to me and I should like to answer it. I should like to write to other boys, too, particularly from 10 to 12. I am 10 years old and am interested in aviation, stamp collecting and sports.

With much love to the Monitor and all its readers,

Mayo C.

The following would like to receive letters:

Jane L. (10), McKeesport, Penna.

Betty Jean B. (11), Seattle, Wash.—Interested in collecting stamps and postcards.

Holly S. (11), Islington, Mass.—Especially from Holland and Hawaii.

Janet C. Baker, Ore. (Please send in your street address, Janet.—Ed.)

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THE HOME FORUM

Silence Falls From the Air

DURING this last hour the benediction of a deep and penetrating peace has lingered in the woods, and over my small cabin that stands in the midst of them, as though some quietly masterful voice had spoken: "Hush; be still." No wind or breeze or zephyr has whispered under my eaves. No bee has hummed on the pane. Even the leaves of the little aspen tree at the open window, usually so loquacious all day long, have said no audible word. All sounds of men and of their works have been shut away behind the miles of the forest. Only, at long browsing intervals, there has come to me, from far off down the glen, some note or two from the song of a hermit thrush, remote, meditative, cool, faintly brushing the fringe of silence (Or, rather, I think that this song is the hymn that silence sings, and that this is the very voice it chooses to speak its inmost nature.) Elsewhere there has been no sound and no perceptible motion, either among the sculptured ferns of the glen-floor, among the millions of leaves that float on the lake of the air, or aloft in the summer sky where the sun goes silently striding "counting his hilltops one by one."

Let it be admitted that absolute silence can hardly exist on this busy and ever-changing planet, that all actual silences are comparative, and that we must use the word with constant reference to our powers of perception. The fact is that I am sitting, this June day, in the midst of a workshop in comparison with which the hugest of our human factories would seem designed for child's-play, yet all the intricate physics and chemistry of the forest, all its immense hydraulics and engineering, are to me sub-audible. If I had the miraculous ears of that old Welsh bard, the *Mabinogion*, who could hear the growing of grass blades, there would then be no silence for me in this woodland cabin or elsewhere; but I should now be obliged to listen to the trampling hooves of a thousand ants, to the spinning song of the spider and the breathing of the beetle, to the thunder of uncrumpling ferns, and the roar of the rivers of sap pouring upward from underneath to dapple the twig-tips of the hemlock. All things considered, then, my hearing, which can detect the ticking of a watch at a distance of twenty feet, is acute enough; for, although I delight in many sounds, I am fond of silence also, and would not care to have it taken from me.

To many men and women, it would seem, silence is a strange thing which they feel to be faintly hostile, vaguely ominous, or else overcharged with expectancy. Otherwise one does not know how to explain the many ingenious ways in which they deliberately fence themselves away from it, by means of radio sets and victrolas, mechanical pianos and claxons, rumble of metropolitan traffic, and even talk. Something of the same instinct may be seen at work among primitive peoples, beating on their tom-toms far into the night to keep off the vast noisy silences of the jungle. Yet this is by no means a universal attitude, and it is not shared by any of those who have once felt the profound beneficence of quiet. Speaking for myself alone, I may say that I have known deep silences—to my ears all but absolute—in many places and of many kinds, and that I have found them almost always friendly and reassuring. They have been to me like solitary lakes where no human foot has ever trod—somewhat daunting at first in their majestic loneliness, yet long ago my thoughts learned to step down and bathe in them, undismayed.

It was among the mountains of California that I first encountered a silence of the really tremendous kind that shakes the heart and overpowers all thought. No mere privation of sound, such as any physicist can produce in a vacuum tube, but a positive and active thing, almost a presence, it rose up like sheer walls to the mountain summits, to the cloud levels, to where the eagle swings; and it was as though no sound of earth or sky had ever broken through those walls or ever could break through them. Whether I made my peace with that huge stillness of the Californian noon, or whether it was too strong for me and drove me back to the voices of my fellows, this is not the place to say. Those who have themselves encountered it—not on the verandas of mountain-top hotels, but in the untouched wilderness, and not in chattering companions but alone—will be able to remember how it was with them. Another kind of silence, much more immediately friendly, is that which I have heard while floating down the upper Thames, above Bablock Hythe, where the foxgloves stand so tall on either bank as to shut away every sight or sound of the outer world; so that one can hear nothing but the gurgling of the water at the prow of the canoe or the occasional plunge of a vole. Many a still, far-listening twilight I have spent in that good silence, and also in that other, so like it in essential ways, on the Musketaquid, below Concord, in Massachusetts. These two, unlike the first silence I have mentioned, are neither deep nor wide; they meet a man on his own level; one may interrupt them without sense of desecration by a sudden lunge with the paddle—but then they flow together again like the water of the stream. A third sort of silence, more human still than these, is to be heard in ruins, on the grass-grown sites of ancient cities, beside moldering wharves, where sailing ships once came in with their bales from many lands, and wherever, indeed, the stress and stir of creatures like ourselves has given place for ages to the slow still wheeling of the seasons. This is what we hear at Melrose Abbey, at Stonehenge, among the huge enigmatic monoliths of Brittany and the even stranger relics of American Mound-builders. There is a pathos, and a kind of ironic commentary, in the silence of these places, which we do not feel elsewhere. Their stillness is deepened by the realization that they have not always been still; it is underscored by our sense of an antiquity roughly measurable on the human scale of time. No doubt it is unreasonable for us to feel that the pyramids have been silent longer than the mountains from which they were quarried, but so we do. I find, also, that I myself constantly associate the idea of deep quiet with that of great age—somewhat as Keats may have done when he called his Grecian urn a "foster-child of silence and slow time."

There is the kind of silence, furthermore, out of which all serene music seems to spring like a fountain—and then to fall back into it again. We hear it surrounding the cry of a flute or a violin, and enriching many a human voice. All beauty, whether it be of a poem, a picture, a face, or a flower, seems as it were protected or enhaloed by a space of quietness. There are many persons who carry quiet with them wherever they go, so that we too become simple and still in their presence. Their words seem to be drawn up out of silence, and they reverberate in memory, after they are spoken, like the tones of a distant bell.

Silence is of many kinds, and all of them are good. During this charmed hour of hush I have been thinking that silence is, after all, the normal thing, and sound only the exceptional event. So the stars would teach us—that noble company from which no whisper has ever reached our earth. By comparison with their stillness, the noise of this planet is like a savage beating of tom-toms, beside a jungle fire. Ah, let us have many more such hours of starlike weather! They do not come of an indolent ease, but of toil too deep for sound. What did the ancients mean by their beautiful myth of the music of the spheres? Did they suggest that the noblest and the only enduring music is that of silence?

ODELL SHEPARD.

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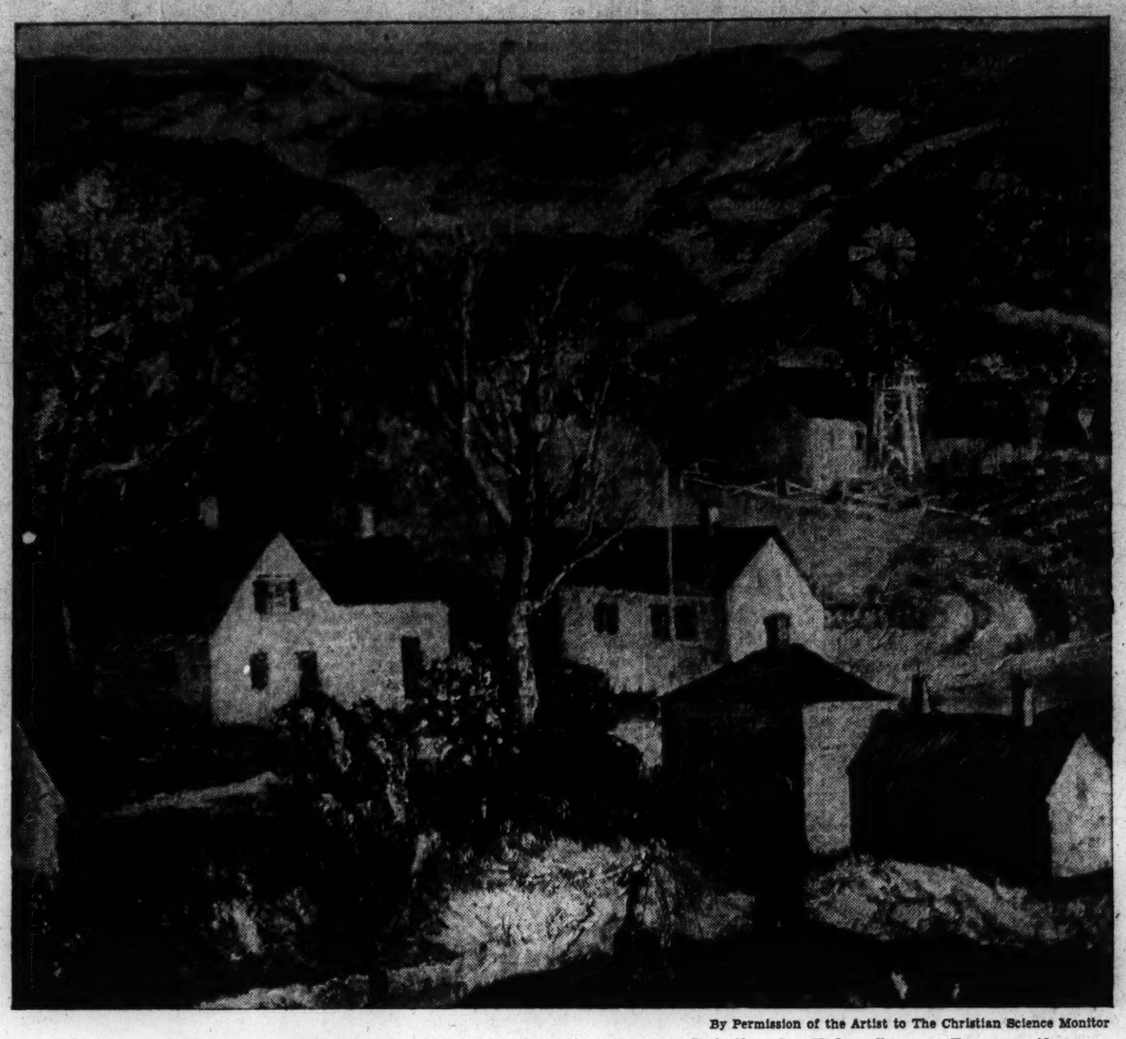

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Landscape: The Truro Hills, Cape Cod, Massachusetts: From a Painting by Helen Sawyer Farnsworth

TWO qualities of the Truro hills, their bleakness and picturesqueness, are successfully conveyed by this interesting canvas which is both a panorama and an impression. Mrs. Farnsworth, in spite of her academic training, shows a distinctly modern tendency; and she frequently rearranges her compositions, whether figure, still-life, or landscape, to enhance the interest and improve the design. In the present instance, she has placed a group of Cape Cod cottages in the foreground to suggest the little village in the hills, so small and so remote that until recently it was without electricity. Mrs. Farnsworth shows us two types of houses: the larger dwelling with the roof sloping down on all four sides from the great square chimney in the center, and the more common Cape Cod cottage type. The afternoon sun, falling on the white sides of these frame dwellings, throws them into sharp relief against the gently rolling hills in the background. In the distance the white finger of Highland Light marks the outer shore of Cape Cod, beyond which stretches the open sea. Except for the figure of the painter in the foreground, the canvas presents a section of the wind-swept Cape untouched by modern influences, and virtually unchanged since Thoreau took his famous walk along the outer shore, passing these hills and the giant beacon, nearly a hundred years ago.

Mrs. Farnsworth is the daughter of a painter, Wells N. Sawyer, whose work has enjoyed wide recognition both here and abroad. Her husband, Jerry Farnsworth, is among the better known of the younger painters, as is Mrs. Farnsworth herself. Formerly a student at the Hawthorne summer school at Provincetown, and now a resident of Truro, she is thoroughly familiar with Cape Cod. She has traveled extensively, in America and abroad, storing up impressions which make their subsequent appearance in her canvases. She has exhibited widely, jointly with her father or husband, or alone. A recent exhibition of her work at the Grand Central Galleries, New York City, under the pseudonym "Henka," was warmly received. This canvas was included in this exhibit, and exemplifies the modern note which Mrs. Farnsworth is introducing into her warm and vivid work.

Booksellers and Copyists of Old France

As far back, at all events as 1275, when Philippe le Hardi was on the throne, there is a complete set of ordinances by which the bookseller must bind himself, taking an oath every two years, "between the hands of the rector." He must swear "faithfully to receive, take care of, expose for sale, and sell the wares which should be entrusted to him." He might not purchase them for himself until he had kept them a full month "at the disposition of the master and scholars."

The name of the author and price must be displayed on every volume and the books must be exhibited fairly "at a day and in a place convenient for selling them." The bookseller, in his turn, was admitted to the rights and privileges of the University. From time to time the laws or decrees affecting the book trade were amended or extended and early in the fourteenth century the booksellers of Paris were bidden to lend to students, in consideration of a small deposit, such wares as they might wish to keep. It seems that the prices of books were determined in general by the University: the day was long gone by, as a historian observes, when Grécie, Countess of Anjou, gave in return for the Homilies of Haimon of Halberstadt, two hundred sheep, a *muid* of wheat and another of rye.

The *écrivains* or copyists not associated with the church were sufficiently numerous at the beginning of the fourteenth century to have a street named after them, the Rue aus Escrivans, and at this date the most noted of the Paris copyists numbered among their patrons kings, princes and rich seigneurs of many countries. Henri du Trévon; Gobert, "le souvrerain escripvain"; Sicard, who worked for King Richard of England; Guillemin, in the pay of the Grand Master of Rhodes; Jean Flamee, and the famous Nicholas Flamee, were masters of the pen of this era.

Up to the close of the middle ages the style of the hand-writing which had the greatest vogue (and the only style employed in the transcription of manuscript) was the stiff, elegant gothic, the character of which was found in some of the earliest products of the printing-press. But the cursive or running-hand was also well known, and began toward the end of the thirteenth century to gain upon he gothic or scholastic hand. As education, commerce, and social intercourse advanced, the occasions and necessities of writing were multiplied and the formal and elaborate style of the leisurely *Scriptorium* and of the well-paid scribes in the employment of the court, began o be superseded by a style which was not only far more easily acquired, but which enabled the writer to perform a much greater quantity of work. It is obvious, on the other hand, that, the greater the amount of writing, the greater the danger that the quality of the penmanship would deteriorate and on this point we have M. Franklin's testimony that French handwriting of the fifteenth century was "en pleine decadence."—From "An Idler in Old France," by TIGHE HOPKINS.

Early Morning

Quietly comes the light of day,
A gentle dawning, dim and gray,
Where soft mists fall apart and slow,
A stretch of water moving slow,
With shadowed hills on either side
Whose feet are lost beneath the tide,
While over shining depths they lean
In mirrored beauty darkly green.

And higher where the mists yet cling
Winds in the woods are murmuring,
And singing sweet the sound of burns,
Trolling away through grass and ferns,
Lingers beyond the airy veils
Like echoes out of ancient tales—

So cool the morning is, so still
On wave-lapped shore and dew-drenched hill,
To beauty-loving eyes it seems
A wakening in a world of dreams.

ELIZABETH FLEMING.

The High Midsummer Pomps

Soon will the high midsummer
pomps come on,
Soon will the musk carnations
break and swell,
Soon shall we have the golden-
dusted snapdragon,
Sweet-William with his homely
cottage-smell,
And stocks in fragrant blow;
Roses that down the alleys shine
afar,
And open, jasmine-muffled lattices,
And groups under the dreaming
garden-trees,
And the full moon, and the white
evening star.

—MATTHEW ARNOLD, from "Thyrsis," in Poetical Works.

די גייסטיגע טויפע

(איבערזעצט פאר דעם „קריסטשען סייענס מאניטאר")

ווען מיר זעהן מיר אז די גייסטיגע טויפע איז דערצוגלייכונג פון דער תשובה מיט דער ווידערגעבורט, אונזער שפראך, אונזערע מחשבות, אונזער עקזיסטענץ זיינען די רעזולטאטן פון אונזערע דענקען. נאר ווען מיר בייטען אונז אונזערע מוראות, און אונזער מאטעריעלישע טראכטען פאר א צוטרוי אין דער אל-מעכטיגקייט פון דער גוטעס, און מאנגען אן דענקען אויף א גייסטיגען גוטס, קומען מיר צו דעם שאטן וואו מיר זיינען ביינגעבארען, און אונזער תשובה ווערט אנגענומען פון גאט.

עס פאדערט א טויפען איינטונקונג אין דער וואהרהייט איידער די גייסטיגע טויפע זאל קענען האבען א האפט. דער מענש מוז זיך מיעה אריינטונקען אין דער וואהרהייט. דער פאלשער זין פון דעם איך מוז ווערען בעתקערשט פון דעם אל-מעכטיגען גייסט, און די גדאנקען מוז ווערט אויסגרייניגט פון אלע זינד און פאלשקייטען. דאס אלעס קען ווערען דורכגעפיהרט נאר אויף דעם מאס וואס אונזער בעוואוסטזיין ווערט טעתרערט און מעהר פעראייניגט מיט דער וואהרהייט.

אינפארמאציאן וועגען קריסטשען סייענס לי- טעראטור וואס ווערט ארויסגעגעבען אין דער איר"שער שפראך קען בעפונען ווערען דורך א שריפטליכער נאכפרעגונג פון די קריסט- ליך-ווישענשאפטליכע פאבלישונג פאבליעטי (The Christian Science Publishing Society).

Music of the English Soil

Shakespeare seems to have risen out of nothing—a strange, scattered music, mysteriously brought together in the English sky of the Renaissance, like those strains floating in the resonant azure of the magic isle. . . . This music seems to soar from the whole of the English soil. We hear it in the legendary murmur of the past, the flutter of Celtic fairies and will-o'-the-wisps, the undying voices of moor and woodland, that endure through the days and nights of centuries, like the timeless ripple of streams in the hollows—sounds which a Hardy has heard and made us hear under the clangours of modern England, ever the same, as if nothing in the world has changed since the beginnings of that land.

Thus, in Shakespeare, the English recognize more or less clearly, behind the creatures of his fancy, the ancient spirit of the English soil. He has made them one for ever with the calm landscapes of the past—broad acres, cottages thatched and flower-wreathed, patriarchal oaks, green meadows where spring is fresher and more splendid than elsewhere—landscapes that have survived here and there in the south and southwest of the Island, in the Stratford country itself, and have become the cherished image of the land since the changes that have made England more and more industrial and urban. If, severed from this atmosphere and this background, the figures created by his genius were isolated, as are Michelangelo's superhuman marbles in the dim silence of San Lorenzo, the poet's work would not be national. To the Englishman of today, Shakespeare is not only the greatest genius of the English race. In him the whole genius of England is expressed.—From "Three Studies in English Literature," by ANDRE CHEVRILLON, translated by FLORENCE SIMMONDS.

Teton Sunrise

Jenny Lake at morning—
Its placid face
Ruffled by a passing breeze.

Birches—
Slender, white-barked,
Poised at the water's edge.

Mountains—
Majestic, silent,
Looking down on a sleepy cluster
of tents.

The sun—
A golden rim
Peering over the shoulder of a
mountain.

CHARLOTTE CHAMPENOIS.

Spiritual Baptism

Written for The Christian Science Monitor

EVERYONE knows what it means to repent. Everyone has experienced regret for wrong-doing, sorrow for failure to do right. But, as Mrs. Eddy has written on page 5 of "Science and Health with Key to the Scriptures": "Sorrow for wrong-doing is but one step towards reform and the very easiest step. The next and great step required by wisdom is the test of our sincerity,—namely, reformation."

True repentance is always followed by the determination to reform, to turn over a new leaf, to correct mistakes and do better in the future. But determination, we soon discover, is not enough. Temptation comes, and in spite of high resolves we may sometimes yield, and with Paul find ourselves saying: "To will is present with me; but how to perform that which is good I find not. For the good that I would I do not: but the evil which I would not, that I do."

Why do we do that which we know is not the best thing for us to do? Why do we indulge in false appetites when we know that in the long run they cause suffering and sorrow, result in loss of self-respect, and get us into difficulty? We do so partly because indulgence may seem to bring, to the material senses, a measure of satisfaction—its first effect may be pleasurable; but fundamentally we do so because we believe material existence with its indulgence, its pains and pleasures, to be a reality. We believe the weakness which gets us into difficulty to be a part of us; believe that we are born into this world with tendencies which we have not the strength to combat. And, lastly, we may continue in wrongdoing because, although we realize it is wrong and are ready to acknowledge that it does not bring us lasting benefit, yet we do not know any better way; we do not know the right thing to do.

So long as we believe that false indulgence will give us pleasure, will add to our comfort or satisfaction, then, instead of forgoing it, we give in to it. So long as we regard man and the universe as material, we are subject to belief in material law. So long as we depend upon mortal mind and human will to guide us, we continue to be like a pendulum swinging between good and evil.

In Science and Health (p. 407) Mrs. Eddy has written, "Christian Science is the sovereign panacea, giving strength to the weakness of mortal mind,—strength from the immortal and omnipotent Mind,—and lifting humanity above itself into purer desires, even into spiritual power and good-will to man." Why is this true? How does an understanding of Christian Science make us willing to sacrifice that which we thought gave us pleasure? How does it make the weak strong, repentance practical, reformation sure?

We know that a mistake in the premise is bound to cause a mistake in the conclusion. Christian Science first corrects our idea of God. It gives us confidence in God's goodness; it assures us of His allness, and then, with true logic, points out the necessary conclusion that good is the only reality. It stresses the record in the first chapter of Genesis, namely, that man was made in the image and likeness of God and that he was given dominion. It teaches that God, being Spirit, His creation, man and the universe, must be spiritual and subject only to spiritual law.

Dwelling on God's goodness and power and striving to realize that we are "joint-heirs with Christ" is bound to spiritualize thinking and purify the desires. Not infrequently does one hear of the healing in Christian Science of a craving for tobacco or strong drink. Will power had been of little avail in the effort to reform, but as a result of the study of Christian Science the desire had disappeared.

Earnest students of this Science often find wrong desires disappearing, bad habits dropping away without conscious effort to overcome them, because as the thought is changed there is nothing to sustain error. The only power it ever seems to have is that which mortal mind gives to it.

Likewise, sickness is healed as the understanding of true being is gained. The real self, being spiritual, cannot experience pain and suffering, cannot manifest imperfection; for the image and likeness of God must be and is like God Himself.

Removing the mask from error, uncovering and detecting sin as an illusion, we cease to fear it. Recognizing all causation as spiritual, we find matter losing its seeming power to give us pain or pleasure. Listening to the voice of Truth and striving to obey it, we grow in understanding and progressively gain freedom. Accepting our true status as a child of God and striving to make manifest this true selfhood—working for and expecting good—we bring more of it into our experience; and as a necessary consequence evil is crowded out.

Perceiving that happiness is not dependent upon material possessions, and that unhappiness need not result when these are lacking, we are less intent upon the accumulation of them, but seek, rather, for those riches which are eternal—"the fruit of the Spirit . . . love, joy, peace, longsuffering, gentleness, goodness, faith, meekness, temperance." Thus we find that spiritual baptism is the connecting link between repentance and regeneration. Our speech, our actions, our living are the outcome of our thinking. Only as we replace fear and material thinking with confidence in the allness of good, and spiritualize our thinking, does regeneration follow repentance.

More than a mere dipping into the truth is necessary if spiritual baptism is to be fully effective. There must be complete spiritual immersion. The false sense of self must be submerged in Spirit, the thought cleansed of error. This is accomplished proportionably as our consciousness becomes permeated with the truth.

[In another column will be found a translation of this article into Yiddish.]

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STOCKS STILL REACHING FOR NEW BOTTOMS

Market Encounters Selling in Anticipation of Dividend Cuts

NEW YORK, June 27 (AP)—The share market settled down into the neighborhood of the bear market lows registered the first of the month, today.

A steady tone in bonds, and a hardening tendency in some of the commodities, prompted a little rally in stocks before midday, but thereafter prices slipped off easily in spots, under light pressure. Traders were obviously uneasy over important dividend meetings slated for tomorrow.

The list steadied somewhat in the later afternoon. The closing tone was weak. The turnover was about 800,000 shares.

Norfolk & Western dropped 9 points, and issues off 3 or more included Westinghouse Electric, Case and Allied Chemical, while such issues at U. S. Steel, American Telephone, du Pont and North American lost a point or more.

Selling was somewhat selective. Oils held up fairly well. American Can, recent soft spot, lost only a fraction.

Norfolk & Western evidently encountered some selling in anticipation of the dividend meeting slated for tomorrow. The stock normally fluctuates rather widely in a thin market. The road is one of the few that has not yet cut its regular annual rate, which is $10. Last year's earnings exceeded $14 a share, but a substantial shrinkage is indicated for this year. Extras of $2 were ordered both last year and in 1930.

Santa Fe's Dividend

Santa Fe directors are also scheduled to meet tomorrow, and since they warned three months ago that continuance of common disbursements would require improved earnings, omission would not be surprising in view of continued decline in traffic. American Can and Allied Chemical directors also are expected to meet, and recent selling of these issues has evidently reflected expectation of some paring of payments.

Westinghouse Electric directors are scheduled to meet Wednesday, and while Wall Street had shown some inclination to expect continuance of $1 annual rate on the common, the sharp decline in the stock today seemed to indicate otherwise.

With these dividends out of the way, the market will have something of a breathing spell, so far as readjustment of disbursements to stockholders in leading companies is concerned. But indications that the relief problem may keep Congress in session for another week or longer, and the prospect that the Lausanne Conference may adjourn until September, tended to dim hopes of a resumption of the rally.

In the meantime, interest in the Democratic convention was intense, because of the likelihood that important declarations on economic policies would be forthcoming.

Bonds Are Inactive

A sleepy bond market today showed little indication of any decided movement one way or the other. At times, trading was practically at a standstill.

Dealers diagnosed the situation as one in which investors generally were marking time until various important domestic and foreign problems were disposed of.

German Government 5½s and 7s firmed moderately under the inspiration of new Lausanne hopes. French bonds were steady, as were those of Britain, Austria and Belgium.

Domestic rail loans tended to drift fractionally lower, and the utilities and industrials were mixed. Ontario Power Service 5½s again advanced, rising about 4 points.

Most of the federal obligations were a trifle higher.

DIVIDENDS

Pittsburgh, Cincinnati, Chicago & St. Louis Railroad Company declared the regular semiannual dividend of $2.50, payable July 20 to stock of record July 9.

Syracuse Trust Company, Syracuse, N. Y., declared the regular quarterly dividend of 50 cents, payable July 1 to stock of record June 28.

National Equity Company declared a semiannual dividend of 40 cents on the common, payable July 1 to stock of record June 20.

Western Power Corporation declared the regular quarterly dividend of $1.75 on the 7 per cent preferred, payable July 1 to stock of record June 27.

International Printing Ink Corporation declared the regular quarterly dividend of $1.50 on the preferred, payable Aug. 1 to stock of record July 16.

Southern New England Telephone Company declared the regular quarterly dividend of $2 today.

State Street Investment Corporation, Boston, declared a quarterly dividend of 50 cents, payable July 15 to stock of record June 30.

Mohawk Investment Corporation, Boston, declared a quarterly dividend of 30 cents, payable July 15 to stock of record June 30.

STATEN ISLAND EDISON CORP.

NEW YORK, June 27—The time limit has been extended to July 25, 1932, for deposit of Staten Island Edison Corporation, one-year 3 per cent notes, which matured June 15 in exchange for refunding and improvement mortgage 6 per cent bonds, due June 14, 1933, plus $10 in cash for each $1000 note exchanged. Of the $7,424,000 principal amount of notes, 65 per cent have been deposited to date.

TEXAS LOAN POLICY BROADENED

DALLAS, June 27—Texas bankers are beginning to lend more readily on sound collateral, and loan policies have been broadened to relieve the frozen credit situation. Banking and industrial committee of the 11th Federal Reserve District has been largely responsible for a better feeling among business men and bankers.

WESSON OIL & SNOWDRIFT CO.

Wesson Oil & Snowdrift Company reports for the nine months ended May 31 net profit of $1,172,941 after depreciation, federal taxes, etc., equal, after dividends paid on the $4 convertible preferred, to 32 cents a share on the 600,000 shares of common, compared with $1,984,042, or $1.50 a common share, in the like period of the previous fiscal year.

PASS GEORGIAN, INC. DIVIDEND

Directors of Georgian, Inc., have taken no action on the class A preferred dividend. At the April meeting a dividend of 20 cents a share was declared, prior to which the stock had been on a 40-cent quarterly basis. The dividend is cumulative at a $1.60 annual rate.

TO AID RAILROAD LOAN

NEW YORK, June 27 (AP)—To help smooth the way for the St. Louis-San Francisco Railway in obtaining a $4,390,000 loan from the Reconstruction Finance Corporation, the Railroad Credit Corporation has agreed to release to the road $2,014,000 of its consolidated mortgage 4½ per cent bonds, which were pledged for a loan of $2,805,175.

NEW YORK STOCK MARKET

Closing Prices

1932 Range High	Low	Div. in $		Sales	High	Low	Last June 27	Last June 25
9⅛	1½	..	Abitibi pf	100	1⅝	1⅝	1⅝	1⅝
5⅝	1⅜	..	Adams Express	100	2	2	2	1⅞
62½	34¼	4¼¶	Air Reduction	11100	36⅝	34⅝	34⅝	37
16⅝	8½	.50	Alaska-Juneau	1500	8	7¾	7¾	8
3½	⅜	..	Alleghany Corp	100	⅝	⅝	⅝	..
7⅛	¾	..	Allegh pf ww xxx	200	⅞	⅞	⅞	..
6⅛	⅞	..	Allegh pf ww XL	100	⅞	⅞	⅞	..
87½	42½	6†	Allied Chem	15300	45¼	42⅛	43½	45¼
13⅜	4	.50	Allis Chalmers	200	6⅜	5⅞	6	..
16½	12	2	Amerada	100	14⅞	14⅞	14⅞	14¾
7½	3¾	..	Am Ag Ch Del	100	4½	4½	4½	..
18⅛	6	..	Am Bank Note	400	6⅝	6⅛	6⅛	6⅝
15½	6¾	.60	Am Brake S&F	200	7	7	7	7⅛
90	42	7	Am Brake S&F pf	100	45⅛	45⅛	45⅛	..
73⅞	29⅝	5†	Am Can	21200	30⅞	29⅝	30⅛	30⅝
8¾	3¼	..	Am Car & Fdry	100	4⅛	4⅛	4⅛	4⅛
49⅞	18⅛	7	Am Car & F pf	40	18	17⅞	17⅞	18¼
37⅝	18	3†	Am Chicle	100	20¼	20¼	20¼	21¼
14	11	..	Am Com Alcohol	400	12⅜	12⅛	12⅛	12⅛
10½	2¾	..	Am European	400	3⅛	3	3	..
9⅛	2	..	Am & For Pow	500	2⅛	2⅛	2⅛	2⅛
32	4⅜	..	Am & For Pow 6	100	4⅜	4⅜	4⅜	..
38½	5	..	Am & For Pow 7	100	5¼	5¼	5¼	..
27¼	2¾	..	Am & For Pw 2pf	100	3⅜	3⅜	3⅜	6
68	40	6	Am Ice pf	400	45	44¾	44¾	..
8½	2⅜	.¶	Am International	1100	3	2⅞	2⅞	3⅛
9⅛	4	..	Am oLcomotive	400	4⅜	4⅛	4⅛	4⅛
44⅝	25⅛	7	Am Loco pf	100	24⅝	24⅝	24⅝	..
6⅜	1¾	..	Am Mettal	200	2	2	2	..
16⅞	3¾	1	Am Power & Lt	1200	4⅜	4⅛	4⅛	4⅜
58	17⅛	6	Am P&L 6% pf	1100	16½	15⅝	16	16¼
49⅜	15	5	Am P&L pf	100	14	14	14	13⅝
8½	3⅛	..	Am Radiator	2300	3⅝	3⅜	3½	3⅝
120	80	7	Am Radiator pf	50	80	80	80	..
13	3	..	Am Rolling Mill	700	4⅛	4	4	4⅛
29⅛	13⅜	3	Am Safety Raz	400	13⅝	13⅝	13⅝	14⅛
25⅛	10	2	Am Shipbuilding	100	12½	12	12	12½
18⅜	5⅛	..	Am Smelt & Ref	1100	6⅝	6⅛	6⅛	6¼
85	22	..	Am Smelt & R pf	300	24	22	22	23
39¼	14	2	Am Sugar Ref	1400	16¾	16⅜	16⅜	15⅝
88⅛	50	7	Am Sug Ref pf	100	55⅛	55⅛	55⅛	55¼
137⅞	76¾	9	Am Tel & Tel	21100	78½	76⅛	76⅝	78⅛
34½	7	2	Am Wat W&E	700	12	11⅛	11⅛	11⅞
30⅞	15½	..	Am Woolen pf	200	17½	17½	17½	..
3⅜	1¼	..	Am Zinc Lead&S	100	1¾	1¾	1¾	..
12⅜	3½	..	Anaconda Cop	2500	3⅞	3½	3⅝	3⅝
17½	5¼	1.20	Anchor Cap	100	6⅞	6⅞	6⅞	..
2	⅝	..	Armour Ill A	400	¾	⅝	⅝	¾
1⅛	⅜	..	Armour Ill B	200	⅜	⅜	⅜	½
8¼	3	..	Asso Dry Goods	1200	3	3	3	..
94	21½	4	Atchison T&SF	2100	21⅜	20⅛	20⅛	21⅜
41½	9¾	..	Atl Coast Line	200	12⅛	12	12	12½
12⅞	8⅜	1	Atl Refining	700	10⅛	10⅛	10⅛	10
151⅞	28¾	4‡	Auburn Auto	9100	42⅛	39	41½	42⅞
16	12	1	Austin Nichols A	10	12¼	12¼	12¼	..
3½	1⅛	..	Aviation Corp Del	100	1⅞	1⅞	1⅞	1⅞
			—B—					
8½	2	..	Baldwin Loco	400	2⅝	2½	2½	..
21⅜	3¾	..	Balt & Ohio	2200	5	5	5	5
5⅞	3⅜	1	Barnsdall A	400	4¼	4	4¼	4⅜
43½	10	2	Beatrice Cream	400	17½	17⅛	17⅛	18
44¾	31	3	Beech-Nut Pack	100	31	31	31	..
18⅜	4½	..	Bendix Aviation	400	5¼	5	5	5¼
24⅜	6	..	Best & Co	400	6⅞	6⅜	6⅜	7
24⅜	7½	..	Bethlehem Steel	2200	8⅛	7½	7¾	8⅜
74	24⅞	7	Beth Steel pf	100	24½	24½	24½	..
14	4⅜	..	Bloomingdale	50	7¼	7⅛	7⅛	..
22¼	5	..	Bohn Alum & Br	100	5⅞	5⅞	5⅞	..
43⅜	20¾	2	Borden	5300	22½	20⅜	20⅝	21¾
12⅜	3⅜	..	Borg Warner	400	4	3⅞	3⅞	..
11¾	3	..	Briggs Mfg	200	4	3⅞	4	4
1	⅜	..	Brockway	300	⅜	⅜	⅜	..
50¼	10¾	..	Brooklyn Man T	2100	15⅛	14½	14⅝	15¼
78¾	3½	6	Broklyn M'T pf	400	43	41	41	..
10½	3	..	Brooklyn Queens	200	3⅛	3	3	..
58	28½	6	Brooklyn Q pf	400	30	28½	28½	..
89½	49¼	5	Brooklyn Un Gas	400	53	52	52	..
3	1½	..	Brunswick Balke	100	1⅝	1⅝	1⅝	..
5	1½	..	Bucyrus Erie	1300	2	2	2	..
75	35	7	Bucyrus E pf	30	42¼	42¼	42¼	..
8⅛	2⅞	..	BucyrusE cv pf	100	3	3	3	..
4½	⅝	..	Budd Wheel	100	1¼	1¼	1¼	..
7⅜	2	..	Bruns Bros B cts	200	2	2	2	..
13	6¼	.80	Burroughs Add	100	7	7	7	..
21¾	3½	2½	BushTerminal	400	4	3¾	3¾	..
65	9½	7	Bush Term deb	500	11	10⅞	11	..
85	25	7	Bush T Bldgs pf	20	24	24	24	24½
19	7⅛	..	Byers	200	8⅜	8½	8½	8⅝
			—C—					
11⅞	4¼	..	Calif Packing	200	5	5	5	..
4	1½	..	Calumet & Hecla	100	2	2	2	2
13½	6⅜	1.20	Canada Dry	100	8	8	8	7¾
20⅜	6½	1¼	Canadian Pacific	1900	8⅝	8¼	8⅜	8⅝
20	10⅜	1.60	Carnon Mills	400	10½	10½	10½	10⅛
22¼	19	..	Capital Admin pf	100	20	20	20	19¾
43⅜	16⅜	..	Case Thresh	7400	22¼	20¼	20¾	21¾
15	4½	.50	Caterpillar Trac	100	5	4⅞	4⅞	5
5	1	..	Celanese Corp	100	1⅞	1⅞	1⅞	..
12½	7½	1½	Central Aguirre	1400	14¾	14	14⅛	14¾
85	63¼	7	Century Rib pf	10	63¼	63¼	63¼	..
15	4	..	Cerro de Pasco	1300	4½	4¼	4¼	4¾
70⅜	5	2	Chesapeake Corp	1400	6	5½	5¾	6¼
31½	10½	2½	Ches & Ohio	6200	11⅜	10½	10⅝	11¼
15¼	1⅛	..	Chi Mil & St P pf	10	1⅜	1⅜	1⅜	..
12⅜	2	..	Chi & N'western	100	2¾	2½	2½	2¾
31	4⅛	..	Chi & N'west pf	100	5⅛	5⅛	5⅛	..
6¾	1	..	Chi Pneu Tool	100	1¼	1¼	1¼	..
11⅞	2½	..	Chi Pneu T pf	100	2⅛	2⅛	2⅛	1⅞
16⅜	2	..	Chi Rock Isl & P	200	2⅞	2½	2½	..
24½	2	..	Chi RI&P 6%	200	3¾	3⅜	3⅜	2
15¾	5	1	Chrysler	1900	6½	6	6	6½
68	53⅜	6½	City Ice & F pf	40	54¼	54	54	54
31½	12½	2½	Colgate-Palm-P	2600	12¾	12½	12½	12⅞
14	8	..	Colo & So 1pf	50	8	8	8	..
16⅛	4¼	1a	Columbia Gas	2700	6¼	5⅝	6	6⅛
79	40	6	Columbia G pf A	200	45	44	44	45
41⅞	13½	3	Columbian Carb	1600	16¼	15½	15½	16¾
11	3⅞	1	Comm Credit	500	4	4	4	4
21¼	11½	1¾	Comm Cred pf	210	12¾	12¾	12¾	..
68⅞	40	6½	Comm Cred 1pf	110	45⅝	45½	45½	..
20¾	10½	2	Comm Cred pf B	30	11	11	11	..
10¼	3½	.60	Comm Solvents	1600	4¾	4⅜	4¾	4¾
4⅞	1⅜	.30	Comwlth & So	6100	2⅛	2	2	2
68½	27⅜	6	Comwlth &S 6pf	400	36	35	35	35¼
11	6½	1	Congoleum Nairn	800	6⅞	6¾	6¾	..
68¾	31½	4	Consol Gas	20600	36⅜	34¼	34⅜	35⅜
95	72½	5	Consol Gas pf	200	81½	81	81	82½
10⅞	5	1	Consol Laundries	100	5⅝	5⅝	5⅝	5¾
7¼	4	..	Consol Oil	2600	5	4⅞	5	4¾
⅝	⅛	..	Consol Textile	600	⅜	¼	¼	¼
99½	79	8	Consol Oil pf	100	94¾	94¾	94¾	..
41	17⅜	2½	Cont Can	2200	18	17⅝	17⅞	18
4¾	3	..	Cont Dia Fibre	100	3	3	3	..
25¼	6¾	2.40	Cont Insurance	1400	9¾	9⅛	9¾	9½
1¾	⅝	..	Cont Motors	100	⅞	⅞	⅞	⅞
7	3⅝	..	Cont Oil	2500	4¼	4⅛	4⅛	4⅛
¾	⅛	..	Cont Shares	100	⅛	⅛	⅛	..
47⅜	25⅜	3	Corn Products	6500	30	26⅝	26⅞	29
129½	99½	7	Corn Prod pf	140	107¾	107¼	107¾	107¼
23	13½	1.20	Cream of Wheat	100	13½	13½	13½	..
15⅞	7⅞	1.20	Corwn Cork & S	500	12½	11½	11½	11¾
24	17⅜	2.70	Crown Cork pf	100	18	18	18	18½
49⅞	15¼	..	Crucible Steel pf	60	15⅜	15¼	15⅜	..
1⅜	⅜	..	Cuban Am Sug	600	1	1	1	..
8½	3½	..	Cuban Am S pf	50	6	6	6	7½
35½	20	2½	Cudahy Packing	100	22½	22½	22½	22½
31	9¾	..	Curtis Publishing	200	10	9¾	9¾	10
2¾	⅞	..	Curtiss-Wright N	1700	⅞	⅞	⅞	⅞
3⅜	1½	..	Curtiss-Wright A	200	1¾	1¾	1¾	1⅝
10	3½	..	Cutler Hammer	100	3¾	3¾	3¾	..
			—D—					
5¼	1	..	Davison Chem	200	2¼	2⅛	2⅛	2¼
15¼	6⅞	.40	Deere & Co pf	100	6¾	6¾	6¾	..
89½	35⅞	9	Del & Hudson	100	35⅞	35⅞	35⅞	38½
15⅞	12	1	Diamond Match	900	14¼	14	14	14¼
11⅜	7½	1.20	Dcme Mines	900	9½	9½	9½	9½
59¾	24½	3	Du Pont de Nem	18500	25½	24¼	24¼	25½
105	80¾	6	Du Pont deb	200	85½	85	85	..
			—E—					
87⅞	37¾	..	Eastman Kodak	7200	40⅞	38⅛	39½	41
8	3¼	..	Eaton Axle & Sp	300	3¼	3	3	3⅜
32¾	8½	1.20	Elec Auto-Lite	1400	9⅝	9⅜	9⅝	10
4	1⅛	..	Elec & Mus Ind	1100	1½	1⅜	1⅜	..
15⅜	2⅞	..	Elec Pow & Lt	900	3¼	2⅞	2⅞	3⅛
64	11⅞	..	Elec Pow & L pf	300	12½	11⅞	11⅞	12⅜
33¼	12⅜	3	Elec Sto Battery	200	17¼	16½	16½	17
19	12	1	Equitable Off Blg	400	12½	12	12½	..
10	2	..	Erie RR	100	3	3	3	..
13½	2⅜	..	Erie RR 1pf	200	3	3	3	..
9½	2	..	Erie RR 2pf	300	2¼	2	2	..
			—F—					
7⅞	2½	..	Fashion Park pf	20	3	3	3	..
64	30	6	Fed Lt & Tr pf	40	30½	30½	30½	..
2	½	..	Fed Screw W	400	1	1	1	..
19¼	3	..	Fed Water Serv	200	3⅛	3⅛	3⅛	3¼
27¾	6	1.00	Fidelity Phe In	100	9½	9½	9½	..
54½	45½	6	Firestone T&R pfA	700	47	47	47	47
53	37	2½	First Nat Stores	1100	41	39¼	39½	40¾
⅜	⅛	..	Fisk Rubber	200	¼	¼	¼	¼
1½	¼	..	Fisk R 1pf cv	100	⅜	⅜	⅜	..
82½	67	6	Florsheim S pf	110	69	67	67	70
12	3	..	Foster-Wheeler	300	4½	4⅜	4⅜	4¾
5⅜	1⅛	..	Fox Film A	1100	1¼	1¼	1¼	..
19½	10	2	Freeport Texas	300	10½	10¼	10½	10¼
9	2⅛	6	Fuller pf pf	10	9	9	9	..
32	3	..	Fuller 2pf	10	6	6	6	..
			—G—					
17⅛	5¾	..	Gamewell	10	6½	6½	6½	..
3⅝	½	..	Gen Am Inv	1500	¾	⅝	⅝	..
35¾	9½	1	Gen Am Tnk Car	1100	10	9½	10	10
15½	4⅜	1	Gen Asphalt	100	6	6	6	6¼
16½	3¾	..	Gen Cable pf	10	4¾	4¾	4¾	..
26⅛	8½	.40	Gen Electric	18600	10	9	9⅛	9⅞
11¼	10¾	.60	Gen Elec Sp	400	10⅞	10¾	10¾	10⅞
40½	19⅜	3	Gen Foods	11600	20⅝	19⅜	19⅞	20½
2¾	½	..	Gen Gas & E A	200	⅝	⅝	⅝	..
24¾	3¾	6	Gen G & E cv pf	100	4½	4½	4½	..
37	28	3	Gen Mills	200	29¾	29¼	29¼	..
88	77⅛	6	Gen Mills pf	100	77⅛	77⅛	77⅛	..
24⅝	8⅛	1	Gen Motors	6400	8¼	8⅛	8⅛	8⅜
87¼	59⅛	5	Gen Mot 5% pf	500	59⅞	59½	59½	59¾
4	3⅛	..	Gen Out Ad	100	3⅛	3⅛	3⅛	..
9	4⅛	..	Gen Out Ad A	100	4⅛	4⅛	4⅛	..
60	27½	6	Gen Print Ink pf	50	27½	27½	27½	..
28⅜	7	1	Gen Ry Signal	600	7	7	7	..
1¼	¼	..	Gen Realty	300	¼	¼	¼	¼
14¾	2½	..	Gen Refractories	800	2¾	2½	2½	3
24¼	10⅜	1	Gillette Saf Raz	3600	12⅝	12	12⅛	12⅝
7	3⅛	..	Glidden	200	4	4	4	..
6½	2⅜	..	Gobel (Adolf)	100	4⅜	4⅜	4⅜	4¼
19⅜	8¼	1.60	Gold Dust	4300	10⅛	9⅞	9⅞	10⅜
18⅜	5½	..	Goodyear	500	6¾	6½	6¾	6½
61	19¾	..	Goodyear 1pf	100	21½	21½	21½	..
14½	7¼	..	Gotham Silk Hos	1200	14¼	13½	14¼	14½
4⅝	1	..	Graham Paige	2400	1⅜	1⅛	1⅛	..
3	⅛	..	Grand-Sil Stores	100	⅛	⅛	⅛	..
9¾	3½	..	Grand Union	400	4	3⅞	3⅞	..
30¼	14½	1	Grant (WT)	100	15½	15½	15½	15½
25	5½	..	Great Nor pf	900	6¼	6	6¼	6⅝
13¼	5	2	Great Nor Ore	800	5⅞	5⅞	5⅞	..
6½	3¼	..	Great West Sug	2100	5	4¾	4¾	4½
80	48	7	Great W Sug pf	100	60	60	60	..
1¾	½	..	Grigsby Grunow	100	⅝	⅝	⅝	⅝
8	2½	..	Gulf States Steel	500	2¾	2⅝	2⅝	..
			—H—					
23	15	1½	Hackensack Wtr	100	16	16	16	..
4	⅜	..	Hartman Corp A	100	⅜	⅜	⅜	..
1⅞	¼	..	Hartman Corp B	200	¼	¼	¼	..
28⅛	14⅞	2	Hercules Powder	100	15⅛	15⅛	15⅛	..
83	45	6	Hersey Choc	1100	46	45	45	..
24⅝	8¾	..	Houston Oil	800	10⅛	9¼	9¼	11
5⅛	1⅝	..	Houston Oil new	100	2	2	2	2
57⅛	42½	4.20	Household Fin pf	100	43½	43½	43½	..
16½	5	.40	Howe Sound	600	5¼	5¼	5¼	..
30¾	8	3½	Hudson & Man	300	13⅛	12¾	12¾	13½
11¾	2⅞	..	Hudson Motor	500	4	4	4	3⅞
5⅜	1½	..	Hupp Motors	200	1⅜	1⅜	1⅜	1⅜
			—I—					
18¼	4¾	..	Ill Central	800	5⅞	5⅝	5⅝	5⅝
36	15½	4	Ill Central LL	10	18½	18½	18½	18½
1⅜	1	..	Indian Refining	600	1	1	1	..
38⅜	7½	2	Indus Rayon	600	8	7⅞	8	..
39½	14¾	3	Ingersoll-Rand	400	17	16	16	16½
24	10	..	Inland Steel	100	10	10	10	10
8	3⅜	50†	Insuranshare Del	400	3¾	3⅝	3⅝	..
14⅝	2¼	..	Interboro Rap T	200	3⅛	3⅝	3⅝	..
4¼	2	..	Interlake Iron	1400	2	2	2	..
117	61½	6†	Int Business M	2400	66	61½	61½	66½
18¾	3⅝	..	Int Cement	300	4⅛	4⅛	4⅛	4⅝
29⅜	11½	1.80	Int Harvester	3600	11⅞	11¼	11¼	11⅝
11⅜	2⅜	2b	Int Hydroelec	500	3⅝	3¼	3⅜	3⅜
108	68⅜	7	Int Harvester pf	400	69⅞	69⅛	69⅛	70
9¼	3¼	..	Int Nickel	2400	4	4	4	..
2⅛	½	..	Int Pap&Pow A	100	⅝	⅝	⅝	..
11	2	..	Int Pap&Pow pf	100	2½	2½	2½	2⅝
8⅜	4	..	Int Print Ink	300	4	4	4	..

1932 Range High	Low	Div. in $		Sales	High	Low	Last June 27	Last June 25
40	24¾	6	Int Pr Ink pf	70	32	32	32	..
44⅜	32½	3	Int Shoe	1500	33⅜	33⅛	33⅜	33
65	26	4	Int Silver pf	20	31⅞	30¼	31⅞	..
13¼	3⅝	..	Int Tel & Tel	3100	3¼	3⅛	3⅛	3¼
			—J—					
35	18⅛	4½	Jewel Tea	200	20	18½	18½	..
25½	10	..	Johns Manville	6800	11½	10⅛	10½	12
99⅝	52	7	Johns Man pf	90	56¼	56¼	56¼	56¼
84	35	7	Jones & Laughlin pf	240	36	35	35	36¼
			—K—					
9¼	3	.80	Kaufmann D St	100	3⅜	3⅜	3⅜	..
22⅞	6⅜	..	Kelly-Sp 8%	400	8½	6⅜	8½	8
10⅝	2⅜	..	Kelvinator Corp	400	3	2⅞	3	3
38	20½	6	Kendall Co pf	20	21	21	21	..
13	5	..	Kennecott Cop	6600	5¾	5	5	5½
2⅛	½	..	Kinney & Co	100	1	1	1	..
19	8¼	1	Kresge	100	8¼	8¼	8¼	8½
9⅛	⅛	..	Kreuger & Tall	1100	⅛	⅛	⅛	⅛
18⅞	10	1	Kroger Groc & B	900	10⅞	10⅝	10⅝	10⅞
			—L—					
3½	1	..	Lehigh Val Coal	200	1	1	1	..
18	5	..	Lehigh Val RR	300	5⅝	5⅝	5⅝	..
46⅝	30½	2.40	Lehman Corp	100	32	32	32	..
6	3⅝	..	Libbey-Owens-F	400	4	4	4	..
10⅝	8½	..	Lima Loco Wks	500	10	10	10	10
34	13¼	4†	Loew's Inc	2700	15½	14⅝	14¾	15⅛
4⅜	1⅛	..	Loft Inc	500	2	2	2	..
36⅝	16½	3†	Loose-Wiles Bisc	600	19½	19	19¼	19
23⅞	8½	1¾	Louisville G&E A	500	12⅛	11¾	11⅞	12¼
32⅜	7⅛	..	Louisville &	100	10⅛	10⅛	10⅛	..
1⅝	⅛	..	Louisiana Oil R	100	½	½	½	..
			—M—					
16	7	..	McCrory Stores	100	7	7	7	..
62	20	6	McCrory pf	90	22	22	22	..
16½	13	1	McIntyre Porcu	600	15½	14⅞	15⅛	14⅞
62¼	28	4	McKeesport Tin	1200	32¼	31¼	31½	32
4	1	..	McLellan Stores	200	1	1	1	..
18⅛	10	..	Mack Trucks	100	12⅜	12⅜	12⅜	..
60½	17	2	Macy (RH) & Co	3400	19	17⅞	18	19
8¾	4½	.50	Magma Copper	100	5	5	5	..
46⅝	23	7	Man Elv gtd	10	25	25	25	..
20¾	4	..	Man Elv mg	700	5	5	5	..
7	3½	..	Man Shirt	500	4	4	4	5½
12¼	6½	.80	Marine Mid	1400	7	6¾	7	4
13½	3½	..	Marshall Field	400	3⅜	3½	3½	7⅛
20⅝	9	.150	Mathieson Alkali	400	9½	9½	9½	..
20	9⅝	1.80	May Dept Stores	1100	10	9⅝	10	..
4¼	1½	..	Miami Cop	400	1⅝	1⅝	1⅝	..
6½	3¾	..	Mid-Cont Pet	500	4⅛	4⅛	4⅛	..
10	2	..	Midland Steel	200	4	4	4	4¼
7¾	1¼	..	Mo Kan & Tex	200	2	2	2	..
21⅞	3¼	..	Mo K&T pf	200	4⅞	4⅞	4⅞	5
11	1½	..	Mo Pacific	100	2	2	2	..
26	2½	..	Mo Pacific pf	100	3½	3⅛	3⅛	..
10⅝	5⅞	..	Mohawk Carpet	500	6	6	6	..
30¾	13⅝	1¼	Monsanto Chem	100	16	16	16	..
11¼	3½	..	Montgom Ward	200	4⅛	4¼	4¼	4⅜
26½	7⅝	..	Motor Products	1400	7⅝	7⅜	7⅝	..
6½	2	..	Motor Wheel	100	2⅛	2⅛	2⅛	..
13⅝	2	..	Mullins Mfg	800	4	4	4	..
9⅞	2½	..	Murray Body	200	2¾	2¾	2¾	..
			—N—					
19⅛	8	2	Nash Motors	400	9⅝	9⅛	9⅛	9½
46⅞	25¼	2.80	Nat Biscuit	11400	27½	25¼	25⅜	27½
14⅝	6¾	..	Nat Cash Reg	600	7	7	7	..
31⅜	14½	2.60	Nat Dairy Prod	14600	15¾	14½	14½	15⅞
125	94	7	Nat Lead pf A	180	96	94	94	96
105	70	6	Nat Lead pf B	100	73	70	70	..
16⅜	6⅜	1	Nat Pow & Lt	1200	8½	8⅛	8⅛	8½
5½	1½	..	Neisner Bros	300	1⅜	1½	1½	..
6⅜	2½	..	Nevada Cons Cop	100	2⅜	2⅜	2⅜	..
2½	1½	..	Newport Indus	300	1½	1½	1½	..
36⅝	8¾	..	NY Central	9100	10⅞	10¼	10½	10⅞
15⅝	2	..	NY C & StL pf	200	2½	2⅛	2⅛	2½
125	82¼	5	NY & Harlem	40	95	92	92	..
31⅝	6	..	NY NH & H	700	7	6⅜	6¾	7¼
8¾	4¼	..	NY Ont & W	200	4½	4¼	4¼	4⅜
109⅝	90	7	NY Steam 7%	40	91	91	91	91
98	70	6	NY Steam 6%	10	76	76	76	..
17⅞	10¾	.50d	Noranda M	800	12	11⅜	11⅜	12
135	57	10	Norfolk & West	900	63	57	57½	..
40	13¾	10a	North American	4200	17	15¾	16¼	17¼
47¾	27¾	3	North Amer pf	200	32¾	32¾	32¾	32¾
4¼	1¼	..	No Am Aviation	100	1⅞	1⅞	1⅞	1⅞
23¼	5¼	..	Northern Pacific	900	6¾	6½	6½	..
			—O—					
8½	5	.20e	Ohio Oil	900	6¾	6¾	6¾	6¾
22½	9	1.50	Otis Elevator	500	11⅛	10⅜	10⅜	11
14	3⅛	..	Otis2Steel ppf	10	3½	3½	3½	..
27	12	2	Owens Ill Glass	4200	20¼	20⅛	20⅛	20½
			—P—					
41¾	20¾	3	Pacific Lighting	300	26	25½	25½	26¼
37	16⅝	2	Pacific Gas&El	2900	21	19½	19⅞	20½
104¾	58	7	Pacific Tel&Tel	30	62½	62½	62½	62½
5¼	1¾	..	Packard Motor	300	1⅞	1¾	1¾	1¾
11½	1½	..	Paramount Pub	2700	1⅞	1¾	1¾	1⅞
4½	2	..	Park & Tilford	100	4	4	4	4
4¾	¾	..	Peerless Motor	100	¾	¾	¾	..
32¾	16	1	Penick & Ford	300	19¼	19¼	19¼	..
1⅜	½	..	Penn Dixie Cem	300	½	½	½	..
34½	12	2.40	Penney (JC)	900	15½	14½	14½	15
23⅜	6½	..	Pennsylvania RR	1200	8⅛	7⅞	7⅞	8⅛
121	45½	8	Peoples GasLt&C	1400	48	46½	46¾	48
17¼	2½	..	Pere Marq pf	20	4⅛	3¾	3¾	..
19	3½	..	Pere Marq ppf	200	4¼	4⅛	4⅛	..
4⅞	⅞	..	Petroleum	900	3⅜	3⅛	3⅛	4¼
8½	3⅞	..	Phelps Dodge	400	4½	4⅜	4⅜	3¾
41	18	3	Phila Co 6%	200	23¼	22	22	23¼
73	48	6	Phila Co pf n	100	48	48	48	49
5½	2	..	Phila & Reading	3500	2⅛	2	2	..
6½	2	..	Phillips Pet	1900	3¼	3	3	3¼
41	14	..	Pierce-Arrow pf	100	16	16	16	..
1½	⅜	..	Pierce Pet	300	½	½	½	..
7½	3	..	Pitts Coal	500	3	3	3	..
4⅜	1½	..	Poor & Co B	200	1½	1½	1½	..
5⅜	5½	..	Prairie Pipe Line	900	7	7	7	6⅞
42¾	24¾	2.40	Procter & Gam	6900	26½	24¾	24¾	26½
60	29¾	3.20	Public Service	6300	33½	31⅝	31⅝	33
100⅝	71½	6	Pub Serv 6%	100	74	74	74	74¼
25	10½	3	Pullman	300	14½	13	13½	14
5⅛	2⅞	..	Pure Oil	800	3¼	3⅛	3⅛	3⅛
60½	50	8	Pure Oil pf	10	52	52	52	55
15⅞	4⅜	1	Purity Bakeries	600	5½	5¼	5¼	5½
			—R—					
10⅝	2½	..	Radio Corp Amer	2500	3⅛	3	3	3⅛
18⅞	3⅜	..	adio pf B	200	5⅛	5	5	5⅜
7	1½	..	Radio-Keith-O	1700	2	2	2	..
3⅜	1	..	Remington Rand	3700	1½	1¼	1⅛	..
33	15¼	2	Reading 1 pf	100	15⅛	15¼	15¼	..
42	9½	1	Reading	200	12¾	12½	12½	..
3⅜	1½	..	Reo Motors	100	1½	1½	1½	1½
6½	1½	..	Republic I & S	100	2⅜	2⅜	2⅜	..
15⅝	5½	..	Repub I&S pf	100	5½	5½	5½	..
10	6	1.50	Reynolds Metal	100	6½	6½	6½	6¾
2½	1¾	..	Richfield Oil	100	..	..	..	..
6½	1½	..	Rio Grande Oil	100	2⅛	2⅛	2⅛	..
..	..	..	Rossia In Co Am	200	2	2	2	..
23	12⅛	.81	Royal Dutch	2000	15⅞	15⅞	15⅞	15⅝
			—S—					
59¼	34⅞	5	Safeway Stores	300	36	34⅞	35	36½
94	69	7	Safeway S 7%	20	73	73	73	..
10½	5⅛	..	St Joseph Lead	100	5⅝	5⅝	5⅝	..
9¾	1	..	StL & SF pf	100	1⅜	1⅜	1⅜	..
9⅞	6⅜	.40	Seaboard Oil	1000	7⅜	7⅛	7⅛	..
37⅞	10	..	Sears Roebuck	7000	10⅝	10	10	10⅝
5⅜	1½	..	Servel Inc	200	1½	1½	1½	..
12⅜	5	.50	Shattuck (FG)	400	5⅛	5	5	5¼
4⅛	2½	..	Shell Union Oil	400	3	2¾	2¾	2¾
4⅛	1	..	Snider Pack pf	300	1⅝	1¼	1¼	..
63	35½	5.50	Solvay Am pf ww	1600	36½	35½	35½	37
10¾	5¼	.80	Socony Vacuum	3700	7⅛	6⅞	6⅞	7⅛
32¾	15¾	2	So Calif Edison	400	19⅛	18½	18½	18⅞
37⅝	6½	..	Southern Pacific	500	7¾	7¼	7¼	7¾
8¾	4½	..	So P Rico Sugar	1400	8⅜	8¼	8¼	8⅜
13	2½	..	Southern Ry	200	3	2¾	3	..
30	15	..	Spear & Co pf	10	15	15	15	..
14	8⅜	1.20	Stand Brands	3500	10	9¾	9¾	10
34¼	7⅝	2	Stand Gas & El	2300	9⅞	9⅜	9⅝	9½
41¼	9¼	4	Stand G&E pf	400	13½	13	13	13¼
⅞	¼	..	Stand Investing	400	¼	¼	¼	..
27¼	15⅛	2	Stand Oil Calif	2100	18⅜	17¾	18⅛	18
91½	81	5	Stand Oil Ex pf	400	85	84½	85	..
12⅜	7	..	Stand Oil Kan	400	7	7	7	7
31½	19⅞	2†	Stand Oil NJ	10000	23⅞	23¼	23⅜	23⅝
3	¾	..	Sterling pf	100	⅞	⅞	⅞	..
23½	13½	..	Sterling cv jf	1200	16¾	16½	16¾	16¾
6⅝	1⅞	..	Stewart-Warner	1400	2¼	2⅛	2⅛	2¼
15⅛	5⅛	.50	Stone & Webster	400	5⅞	5¾	5¾	6
13¼	2½	..	Studebaker	100	3⅜	3⅜	3⅜	..
⅝	¼	..	Superior Oil	100	⅜	⅜	⅜	..
2	½	..	Symington A	100	¾	¾	¾	..
			—T—					
13¾	6½	1	Telautograph	100	7	7	7	..
13⅞	9⅜	1	Texas Corp	2500	9⅝	9⅜	9½	9¾
26¾	12⅛	2	Texas Gulf Sul	1300	13⅛	12⅞	12⅞	13¼
2⅜	1½	..	Texas & Pac Coal	400	1⅞	1¾	1⅞	..
6½	2½	..	Texas & P Land	100	2⅞	2⅞	2⅞	..
16½	10	1	Third Nat Inv	200	11	11	11	11¼
41	30	5	Tide Water O pf	200	28⅛	28⅛	28⅛	..
3½	2	..	Tide Water Asso	1300	2⅛	2⅛	2⅛	..
30⅜	25¾	6	Tide Wat Asso pf	400	26½	25¾	25¾	..
5	2¼	..	Timken-Detroit	100	2¼	2¼	2¼	..
23	8½	1.50	Timken Roller	1000	9½	8½	8½	9½
6	2⅛	..	Transamerica	400	2⅝	2½	2⅝	2⅝
4¼	1½	..	Tri Continental	200	1⅞	1⅞	1⅞	..
6⅝	2	..	Truscon Steel	400	2½	2½	2½	..
4	1⅜	..	Twin City R T	100	1½	1½	1½	..
24½	7	..	Twin City RT pf	100	7⅛	7	7	7⅛
			—U—					
23½	8⅜	1	Underwd El Fish	100	8¾	8¾	8¾	..
10¼	5½	1.20	Union Bag & P	200	6½	6½	6½	..
36⅜	15½	1.20	Union Carbide	16500	16½	16¼	16⅜	16½
13⅞	8⅛	1.40	Union Oil Calif	400	9¾	9⅝	9½	..
94½	31¼	6	Union Pacific	7600	33¼	31¼	31⅞	33¾
16⅞	6½	..	United Air & Tr	2000	7⅞	7½	7½	7¾
28½	11¼	2	United Biscuit	100	13	13	13	..
14	6⅜	..	United Carbon	100	8½	8½	8½	..
10½	3½	.40	United Corp	2000	4⅛	4	4⅛	4⅛
38⅜	20	3	United Corp pf	300	22⅞	22	22	23
30½	10¼	2	United Fruit	300	13⅜	13⅛	13⅛	13¾
21¾	9¼	1.20	United Gas Im	8300	12⅜	11¾	12	12¼
3½	1½	..	US & For Sec	400	1¾	1¾	1¾	..
25¼	10½	1.60	US Gypsum	400	12	11¼	11¼	12
4	¾	..	US Hoffman M	100	1½	1½	1½	1½
31½	13¼	..	US Indus Alco	300	15⅛	15⅛	15⅛	15⅞
65	48¼	7	US Leather ppf	100	48¼	48¼	48¼	..
15½	7¼	2	US Pipe & Fdry	100	8⅛	8⅛	8⅛	..
8½	2	..	US Realty	300	2½	2¼	2¼	2¼
15½	11½	1.20	US P&Fdry p	100	11½	11½	11½	..
19⅞	10	1	US Smelt R & M	100	10¾	10½	10½	10¾
39	32¼	3.50	US Smelt pf	100	32¼	32¼	32¼	..
52⅝	21⅛	..	US Steel	23000	23⅝	21⅞	21⅞	23½
113	52	7	US Steel pf	3400	55½	51¾	52	56⅝
10⅜	1½	..	Utilities P&LtA	200	2¼	2⅛	2¼	..
			—V—					
¾	¼	..	Vadsco Sales	100	⅜	⅜	⅜	..
18⅞	5¼	..	Vanadium	500	6¾	6⅝	6¾	7
6½	3⅛	..	Va-C Chem ½%	200	5⅝	5⅝	5⅝	..
39½	20	..	Va-C Chem 7%	..	33½	33½	33½	33½
88⅞	60	6	Va El & Pow pf	10	64⅝	64⅝	64⅝	..
30	10	2	Va I C&C pf	10	10	10	10	..
29⅞	8	2	Vulcan Detin	110	9¼	9	9	9⅝
			—W—					
6	1	..	Wabash pf A	100	1½	1½	1½	..
19	7½	1.50	Waldorf System	400	8½	8⅜	8⅜	..
3	¾	..	Walworth	300	¾	¾	¾	..
40½	12	4	Ward Baking pf	100	14	14	14	..
1⅜	½	..	Warner Bros A	3900	¾	¾	¾	¾
17½	2	..	Warren cv pf	20	3¾	3¾	3¾	..
15½	8⅜	1	Wesson Oil	400	8⅞	8¾	8¾	8⅞
50	14½	4	Wesson Oil pf	1000	45	44½	44½	45
70	25	7	W Penn El A	10	30	30	30	..
70	20	6	W Penn El pf	10	44	44	44	..
101¾	68½	6	W Penn Pw 6%	10	73	73	73	..
110	85	7	W Penn Pw 7%	10	88	88	88	..
4⅝	1	..	Westn Dairy P. B.	100	1⅝	1⅝	1⅝	..
7¾	1½	..	Westn Maryland	100	2	2	2	..
50	12⅞	..	Westn Union	3100	14⅛	12⅞	13⅛	14
35⅝	16½	1	Westing Elec	18000	19⅝	16½	16⅝	19½
72¾	52½	3½	Westing El pf	20	61	60	60	..
12⅝	3	1	Westvaco Chlor	400	5⅛	5	5	..
5¾	2¾	..	Wilcox Oil & G	400	4⅛	3⅞	4⅛	4
3	⅝	..	Willys-Overland	300	1⅛	1	1	..
37	11	..	Wilson & C pf	200	13	13	13	..
45½	22	2.40	Woolworth	10700	24½	23	23⅝	24
23⅜	5	..	Worthington Pump	500	9½	9	9	9⅞
57	25¼	4	Wrigley	100	31	31	31	31⅞
5	1⅝	..	Yellow Truck	100	1⅜	1⅜	1⅜	1⅜
25	12	..	Yellow Truck pf	20	23¾	22	22	..
17¼	4	..	Youngstown	100	6	6	6	..
1⅛	½	..	Zenith Radio	100	½	½	½	..

*Ex-dividend. †Ex-rights. ‡Ex-stock dividend. §Exclusive of stock dividend. ¶Exclusive of extras. aPayable in stock. bPayable in cash or stock. cPayable in scrip. dPaid in 1931. eLast payment.

CRUDE OIL PRICE RISE OF 25 CENTS BY STANDARD OIL

SAN FRANCISCO, June 27—The Standard Oil Company of California advanced the buying price of crude oil at 7 a. m. Sunday. The advance amounts to 25 cents a barrel on 27 degrees gravity Signal Hill oil to a $1-a-barrel basis, with relative advances for other gravities in all fields in California. This fulfills the offer made on condition that all California fields bring production within allowables.

President Leigh-Jones of the Shell Oil Company of California announced it would follow the Standard Oil Company of California in increasing crude oil prices. Officials of the Associated Oil Company said it would follow the move by the Standard.

For the first time since the offer to raise prices an average of 25 cents a barrel, Long Beach was down to 64,577 barrels at the 7 a. m. gauge Friday, or 2423 below the allowable, while Huntington Beach was down to 19,236, or 737 less than the allowable. The state total for the day to Saturday morning was the lowest so far attained at 448,320 barrels, against the same the previous day and 451,141 Thursday, and was 28,380 under the total allowable of 476,700 daily.

GRAIN PRICES HAVE A LATE DOWNTURN

CHICAGO, June 27 (AP)—Affected by New York Stock Market weakness, grain values underwent late setbacks today, more than canceling an early advance.

Wheat fell to below 48 cents a bushel for July contracts, and came within a fraction of the season's low price record. Liquidation which broke out in corn had a bearish effect on all cereals toward the last.

Wheat closed unsettled, ¾@⅞ under Saturday's finish, corn ⅝@⅜ down, oats ¼@½ off, and provisions unchanged to 17 cents higher.

RAILWAY EARNINGS

ERIE SYSTEM

	1932	1931
May gross	$6,150,603	$7,863,532
Net oper income	595,033	903,277
Five mos' goss	31,162,204	38,916,357
Net oper income	3,328,253	5,237,346

PERE MARQUETTE RAILWAY

	1932	1931
May gross	$1,684,706	$2,361,030
Net oper income	*104,337	136,438
Def aft chgs	397,491	158,342
Five mos' gross	31,162,204	38,916,357
Net oper income	78,938	631,518
Def aft chgs	1,208,208	647,839

*Deficit.

SEABOARD AIR LINE

	1932	1931
May gross	$2,665,769	$4,187,518
Net oper income	2,781	317,198
Five mos' gross	15,189,588	21,138,434
Net oper income	855,077	2,119,906

CHICAGO, ST. PAUL, MINNEAPOLIS & OMAHA

	1932	1931
May gross	$1,169,044	$1,574,889
Net oper def	129,723	27,275
Five mos' gross	5,963,614	7,757,113
Net oper def	444,010	99,144

MISSOURI-KANSAS-TEXAS

	1932	1931
May gross	$2,060,606	$2,750,020
Bal for int	128,999	156,428
Def af chgs	276,249	249,286
5 mos gross	11,065,826	13,789,476
Bal for int	895,184	1,282,210
Def af chgs	1,131,267	746,570

ATCHISON

	1932	1931
May gross	$9,956,356	$14,186,512
Net op inc	58,660	759,365
5 mos gross	53,367,559	71,120,843
Net op inc	2,330,908	5,749,597

INTERNATIONAL—GREAT NORTHERN

	1932	1931
May gross	$867,563	$1,905,000
Net oper inc	90,687	250,652
5 mos gross	4,413,330	7,975,622
Net oper def	41,998	*942,395

*Income.

GULF COAST LINES

	1932	1931
May gross	$761,695	$1,227,360
Net op inc	167,607	309,807
5 mos gross	4,310,708	5,869,755
Net op inc	906,325	1,149,062

BALTIMORE & OHIO

	1932	1931
May gross	$10,166,800	$15,144,325
Net op inc	1,288,197	2,456,574
5 mos gross	55,205,326	74,537,306
Net op inc	6,909,778	9,125,334

MISSOURI PACIFIC

	1932	1931
May gross	$5,502,772	$8,074,372
Net op inc	271,973	1,497,106
5 mos gross	29,377,892	40,750,625
Net op inc	2,577,601	7,113,329

GREAT NORTHERN

	1932	1931
May gross	$4,103,881	$6,204,048
Net oper inc	*775,270	65,439
5 mos gross	20,338,654	29,582,016
Net oper inc	*2,387,250	993,073

*Deficit.

LOUISVILLE & NASHVILLE

	1932	1931
May gross	$4,865,075	$7,748,229
Net oper inc	*39,274	1,005,626
5 months gross	27,106,541	38,870,415
Net oper inc	986,468	3,939,570

*Deficit.

CHICAGO & EASTERN ILLINOIS

	1931	1931
May gross	$895,572	$1,238,137
Net oper def	199,856	168,010
5 mos gross	5,215,687	6,586,810
Net oper def	732,865	784,944

ST. LOUIS SOUTHWESTERN

	1932	1931
May gross	$1,055,218	$1,612,016
Net op inc	4,985	305,159
Surp af chgs	*248,966	70,779
5 mos gross	6,375,676	7,531,471
Net op inc	28,251	506,498
Def aft chgs	1,229,140	668,751

*Deficit.

CHICAGO BOARD

(Reported by Clark, Childs & Co., Boston)

Wheat	Open	High	Low	Close	Net Chg
July	.48¾	.49⅝	.47¾	.48	— ¾
September	.51⅜	.52	.50¼	.50½	— ⅞
December	.54½	.55⅛	.53⅜	.53½	—1
Corn					
July	.30	.30¼	.28⅝	.29	—1¼
September	.32⅜	.32⅜	.31¼	.31½	—1
December	.33	.33⅜	.32⅛	.32⅜	— ⅝
Oats					
July	.20⅜	.20⅝	.19⅝	.20	— ¼
September	.20¾	.21	.20⅛	.20⅜	— ⅜
December	.22⅞	.23	.22¼	.22½	— ⅜
Lard					
July	4.37b	..	..	4.40b	+.05
September	4.45	4.52	4.45	4.50	+.05
January	4.42b	..	..	4.40a	..

a—Asked. b—Bid.

Winnipeg Wheat

	High	Low	Last	Net Chg
July	.54⅝	.53⅝	.53⅞	— ½
October	.57⅜	.56⅝	.56⅝	— ⅛
December	.58½	.57⅝	.57¾	— ¼

Kansas City Wheat

	High	Low	Last	Net Chg
July	.43½	.41¾	.43	b— ½
September	.45½	.43⅝	.43⅞	— ½
December	.48⅛	.46⅝	.46¾	— ½

b—Bid.

FITZGERALD MANUFACTURING CO.

TORONTO, June 27—The Fitzgerald Manufacturing Company of Torrington, Conn., one of the leading United States manufacturers of electrical appliances, have formed a Canadian subsidiary company and are establishing a factory in Toronto to handle their Canadian business, according to announcement by the Toronto Industrial Commission.

PENNSYLVANIA ROAD

NEW YORK, June 27 (AP)—The net railway operating income of the Pennsylvania Railroad for the month of May was $3,456,031, compared with $3,961,992 in May of last year.

New York Curb Market

By the Associated Press

INDUSTRIALS

Sales (in hundreds)	High	Low	12:30
50 †Alum Co Am	24	24	24
1 Alum Co Am pf	35¼	35¼	35¼
4 Am Bever	5⅛	5⅛	5⅛
10 Am Gas & El	17	16¾	16⅞
13 Am Sup Power	1⅝	1⅝	1⅝
3 As El Ind	2⅜	2⅜	2⅜
4 As G & El A	1½	1¼	1½
2 Atlas Util	5	5	5
B			
1 Blue Ridge cvt pf	17¼	17¼	17¼
8 Braz Tr & Lt	8⅛	8⅛	8⅛
5 Buckeye P L	18	18	18
3 Buf N & E P pf	16½	16½	16½
C			
5 Carrier Corp	2⅞	2½	2⅞
7 Cities Service	2⅛	2	2
1 Cit Serv pf	14	14	14
†20 Colum G&E cv pf	50	50	50
2 Comwith & So war	¼	¼	¼
1 Cons G&E Balt	45⅞	45⅞	45⅞
1 Crocker Wh	2	2	2
D			
1 Darby Pet	2	2	2
1 Deere & Co	4	4	4
E			
2 East Sta Pow B	¾	¾	¾
6 El Bond & Sh	6	6	6
†65 El Pow As	3¼	3¼	3¼
5 Euroj El A	2⅜	2¼	2⅜
F			
2 Fox Thea A	⅜	⅜	⅜
G			
4 Gen Th Eq cv pf	⅛	⅛	⅛
1 Goldman Sachs	1⅜	1⅜	1⅜
H			
1 Hudson Bay M&S	1½	1½	1½
2 Huyl Del pf	30	30	30
I			
1 Imp Oil Can	7⅛	7⅛	7⅛
2 Inter Util B	⅞	⅞	⅞
L			
1 Lackaw Sec	21½	21½	21½
M			
197 Mid West Util	¼	¼	¼
N			
†50 Newberry (J J) pf	60	60	60
†20 New Eng Pow pf	13	13	13
†25 N Y Tel 6½ pf	104	104	104
1 Niag Hud A war	⅝	⅝	⅝
2 Nor Pipe L	3½	3½	3½
P			
5 Pennroad	1¼	1⅛	1¼
15 Phoenix Sec	¾	¾	¾
R			
2 Railroad Sh	¼	¼	¼
1 Royal Type	3¾	3¾	3¾
S			
2 Salt Cr Prod	3½	3½	3½
1 Sec Allied Corp n v	5	5	5
1 Shaw W & P	8½	8½	8½
3 Southern Corp	1⅛	1⅛	1⅛
1 S W Gas Ut	⅛	⅛	⅛
4 St Oil Ind	18	17⅞	17⅞
1 Strom-Carls	3½	3½	3½
T			
4 Teck-Hugh G	3¼	3¼	3¼
U			
5 Union Gas Canada	3	3	3
6 Unit Founders	⅝	⅝	⅝
2 United Gas	⅞	⅞	⅞
1 Un Lt & P cv pf	9½	9½	9½
2 U S Elec Pow	1-16	1-16	1-16
W			
1 Wright Hargr	2⅜	2⅜	2⅜

DOMESTIC BONDS

(Sales in $1000)

Sales	High	Low	12:30
2 Ala Pow 5s '51	80	80	80
3 Ala Pow 4½s '67	71	71	71
1 Ala Pow 5s '56	79¾	79¾	79¾
4 Alumin Co 5s '52	88	88	88
2 Am Cmwlth P 6s '40	1¼	1¼	1¼
1 Am G & Po 5s '53	14½	14½	14½
2 Am P & L 6s 2016	44¼	44¼	44¼
3 Am Roll M 5s '48	38	38	38
3 Appal Po 6s 2024A	59½	59½	59½
1 Asso Elec 4½s '53	27	27	27
8 Asso G & E 5s '50	13¾	13⅛	13⅛
2 Asso G & E 5½s '77	19	18	19
12 Asso G & E 5s '68	14	13⅞	13½
4 Asso G & E 4½s'49C	12⅛	12	12
1 Asso Tel Util 6s '33	36	36	36
3 Asso T&T 5½s'55A	25½	25⅛	25⅛
1 Asso Tel Co 5s'65A	75	75	75
6 Bell Tel Can 5s '55A	86¼	86¼	86¼
6 Bell Tel Can 5s '57B	85¼	85¼	85¼
2 Bflo Gen El 5s '39A	100	100	100
2 Can N Ry Eq 7s '35E	96	96	96
1 Ct Ariz L&P 5s '60	74	74	74
1 Ct Ill PS 4½s '67F	58	58	58
2 Cent P&L 5s '56	51	51	51
4 Cent P Sv 5½ '49	3	3	3
1 Cent St El 5½s '54	22¾	22¾	22¾
4 Cent St P&L 5½ '53	24¾	24½	24½
2 Chic D El 4½s '70A	59	59	59
4 Cities Ser 5s '66	26	26	26
36 Cities Ser 5s '50	26¾	26¼	26¼
5 Cities Ser G 5½ '42	41½	41	41
6 Cities Ser P 5½'52	30	29½	29½
10 Comwlth Ed 4½'56C	82¼	81¾	81¾
5 Comwlth Ed 4s'81F	72¼	71⅝	71⅝
1 Com'ty P&L 5s '57	42½	42½	42½
2 Cons G Balt 5½'52E	104	104	104
6 Cons G Ut 6½'43A	14¾	14½	14¾
10 Cont G&E 5s'58A	45	43	43
1 Contt Oil 5¼s '37	84	84	84
1 Crane Co 5s '40	59½	59½	59½
2 Cudahy P 5½s '37	70	70	70
1 Duques Lt 4½'57 B	97	97	97
1 East Ut Inv 5s'54 A	10	10	10
1 Ed Elec Ill 5s '35	99⅞	99⅞	99⅞
8 Elec Pw & Lt 5s 2030	30	30	30
2 Emp O&R 5½s '42	30¾	30¾	30¾
4 Fairbanks M 5s '42	38	38	38
3 Fisk R 5½s'31 COD	20	20	20
9 Fal Pow & Lt 5s '54	55½	55⅜	55⅜
1 Gary E&G 5s '34A	52	52	52
2 Gatineau Pw 6s'41B	40¾	40¾	40¾
2 Gen Wat Wks 5s'43A	27	27	27
2 Geo Pow 5s '67	76¾	76¾	76¾
1 Gulf Oil Pa 5s '47	91	90½	90½
1 Gulf St Ut 5s '56A	65	65	65
2 Hood Rub 5½s '36	37½	37½	37½
10 Houst Gulf Gs 6s'43A	30½	30	30
3 Houst L&P 4½s '78D	82	82	82
2 Ill Pow & Lt 5s '56C	55⅝	55⅜	55⅜
1 Ill Pow & Lt 6s '53A	63	63	63
3 Ind & Mich 5s '55	85¼	85⅛	85¼
1 Ind Serv 5s '50	20	20	20
2 Insull Ut In 6s '40 B	1	1	1
10 Int P Sec 7s '36 D	80	80	80
2 Int P Sec 7s '57 E	65⅛	65⅛	65⅛
5 Int Sec Am 5s '47	38½	38½	38½
1 Int Iron & Stl5½A'46	28	28	28
4 Inters Pow 6s '52	26¼	26	26
1 Jer C P&L 4½s '61 C	78½	78½	78½
4 Jer C P&L5s'47B	88¼	88¼	88¼
1 Kimberly-Cl 5s '43 A	80	80	80
2 Larutan Gas 6½ '35	45	45	45
7 Lehigh PS6s 2026 A	59	58¼	58¼
2 Libby McN&L 5s '42	51	51	51
3 Mani Pow 5½s '51 A	38¾	38½	38¾
14 Mass Gas 5s '55	72¼	71½	72¼
1 Mid West Util 5s'33	4¾	4¾	4¾
1 Miss Riv Pow 5s'51	96¼	96¼	96¼
1 Mononga W 5½s'53 B	64	64	64
1 Montl LH&P 5s'51 A	85	85	85
1 Munson L 6½s'37 ww	5½	5½	5½
1 Nat P&Lt 6s 2026 A	62	62	62
5 Nat Pub Serv 5s'78	12	12	12
6 Nevada Cal El 5s'56	61	61	61
3 N E Gas & El 5s'48	45	45	45
3 New Eng Pow 5s'48	36	36	36
13 NY P&Lt 4½s'67	83⅛	82½	82½
1 Nor Cont Ut 5½s'48A	23½	23½	23½
3 Nor O P&Lt 5½s'51	89¼	89	89
10 Nor State P 4½s'61	81¾	81⅛	81⅛
2 Okla G&E 6s '40 A	60	60	60
5 Pac Gs&El 4½s '57E	88	88	88
11 Pac G&E 4½s '60F	86¾	86½	86¾
2 Pac G&E 6½s '52C	99¼	99	99
4 Pac P&L 5s '55	63⅛	63	63⅛
1 Pac West Oil 6½s '43	53½	53½	53½
1 Penn-O Ed 5½s '59B	53	53	53
3 Pitts Steel 6s '48	67½	67½	67½
5 Potomac Edis 5s '56E	74	74	74
5 Procter & G 4½s'47	99¾	99¾	99¾
2 Pub Ser N Ill4½s'81F	63	63	63
2 Pub S Sub 5½s'49A	38⅝	38½	38½
1 Pug Sd P&L 5½s '49	59	59	59
5 Rem Arms 5½s '33	70	70	70
2 Safe Har W 4½s '79	91½	91½	91½
2 Schulte REGs '35 xw	15	15	15
4 Shaw W&P 4½s'67A	57¼	57¼	57¼
7 Shwng W&P 4½s68B	56⅛	56½	56½
7 Shwng W&P 4½s70D	57½	57½	57½
3 SEP&L 6s 2025 A xw	53½	52¾	52¾
2 South Cal Ed 5s '39	102	102	102
2 So Cal Ed 5s '51	97⅞	97⅞	97⅞
1 So Cal Ed 5s '52	97½	97½	97½
2 South Cal Gas 5s '37	74	74	74
1 Sou'west G&E 5s'57A	65	65	65
1 Sou'west L&P5s'57A	54¾	54¾	54¾
4 Stand G&E 6s'35 con	45⅛	44½	44½
2 Stand G&E 6s'51	36¾	36¾	36¾
1 Stand G&E 6s'66	36½	36½	36½
4 Stand P&Lt 6s '57	32½	32	32½
2 Syracuse Lt 5s '57B	94	94	94
1 Tenn Pow 5s '62	80¼	80¼	80¼
2 Tex El Serv 5s '60	72	71¾	71¾
5 Thermoid 6s '34	25	24½	25
1 Ulen & Co 6s '44	11½	11½	11½
5 Union Gulf Corp 5s50	91¼	91¼	91¼
6 W Tex Ut 5s '57 A	38½	38	38½

FOREIGN BONDS

Sales	High	Low	12:30
1 Cent Bk Ger 6s '51B	38	38	38
13 Europ Mtg 7s '67 C	31½	30¾	31½
5 Farmers N M 7s '63	21	21	21
7 Fin Ind Bk 7s '44	49	49	49
2 Finland RMBk 6s '61	33⅝	33	33
23 Ger Cons Mun 7s '47	26	25¼	25¼
4 Ger Cons Mun 6s '47	25	25	25
10 Gesfuerel 6s '53 xw	35½	35½	35½
2 Hamburg El 7s '35	46½	46½	46½
11 Hug-I-Bk 7½ '63 AC	32	32	32
6 Isotta Fras 7s '42 ww	45	43	45
2 Isotta Fras 7s '42 xw	41	40	41
2 Melbourne El 7½s'46	81	80	81
1 Mendoza Pr 7½s '51	23	23	23
2 Prussia El 6s '54	23¼	23¼	23¼
3 Rio de Jan 6½s '59	3½	3⅛	3⅛
1 Ruhr Gas 6½s '53 A	26	26	26
3 Stinnes 7s '46 xw	24	24	24
6 Un Indust 6½s '41	31	31	31
9 Un Indus 6s '45	30	30	30

†Actual sales. xd—Ex-dividend. ex—First sale since ex-dividend date or dates. xr—Ex-rights. a—Plus extra or extras. b—Including extra or extras. e—Paid last year. f—Payable in stock. g—Paid so far this year.

MARKETS AT A GLANCE

By the Associated Press

FOREIGN

London—Pending developments at the Lausanne conference, gilt edged securities and foreign issues were quiet and easy. American shares declined in sympathy with lower Wall Street prices. Interest was revived in gold mining and shipping shares. The close was easy.

Paris — Price fluctuations were small and trading quiet. French rentes steadied after early weakness. International issues advanced and rubber shares were strong in anticipation of a reduction in the stock on hand.

Berlin—Trading was quiet on the Boerse today, pending the outcome of the Lausanne conference and inner political decisions.

NEW YORK

Stocks: Weak; leaders touch new lows.

Bonds: Irregular; United States Governments firm.

Curb: Heavy; utilities soft.

Foreign exchanges: Irregular; gold currencies steady.

Cotton: Higher; unfavorable weather; steady cables.

Sugar: Higher; Wall Street buying.

CHICAGO

Wheat: Easy; bearish Northwest crop reports; easiness stocks.

Corn: Easy; July liquidation; easiness foreign markets.

Cattle: Dull and mostly steady.

Hogs: Active and higher.

PITTSBURGH STEEL PRODUCTION RISES TO 20 PER CENT

A bunching of rollings—chiefly structural material for public work—by Carnegie Steel Company mills in the Pittsburgh district lifted production in that district four points to 20 per cent last week states the magazine Steel.

This improvement at Pittsburgh, part of which will be surrendered this week, offset slight reductions in the Chicago, eastern Pennsylvania, Youngstown and Buffalo districts.

Tin plate mills at Pittsburgh have stepped production up five points to 55 per cent, on the basis of broader specifications, while Mahoning Valley mills hold at 50 per cent. The Gold Dust Corporation is inquiring for approximately 2,000,000 base boxes for the second half.

With hot-rolled strip being placed on a 1.45c market for widths up to 24 inches, the finished steel composite of Steel is up 9c to $47.71. Adjustments at Pittsburgh lower the scrap composite 12c to $6.46. The iron and steel composite, however, is unchanged this week at $29.52.

NEW YORK COTTON

(Reported by Clark, Childs & Co., Boston)

	Open	High	Low	Last	Net Chg
July	5.18	5.25	5.18	5.22	+.05
October	5.43	5.48	5.42	5.47	+.05
December	5.58	5.64	5.58	5.61	+.06
January	5.66	5.70	5.66	5.70	+.03
March	5.81	5.86	5.81	5.85	+.06
May	5.98	6.02	5.97	6.01	+.07

Spots 5.35, up 5 points. Tone at close steady.

Chicago Cotton

	Open	High	Low	Last	Net Chg
July	5.24	5.28	5.24	5.28	+ .08
October	5.48	5.55	5.48	5.53	+ .06
December	5.62	5.70	5.62	5.66	+ .06
January	5.70	5.75	5.70	5.75	+ .05
March	5.85	5.89	5.85	5.89	+ .06

Tone at close steady.

New Orleans Cotton

	Open	High	Low	Last	Net Chg
July	5.20	5.27	5.19	5.26b	+.08
October	5.38	5.46	5.38	5.43	+.07
December	5.53	5.60	5.53	5.58b	+.07
January	5.61	5.67	5.61	5.67	+.09
March	5.75b	5.79	5.78	5.80b	+.07
May	5.90b	5.97	5.95	5.95b	+.07

b Bid. Tone at close steady.

Liverpool Cotton

	Open	High	Low	Last	Net Chg
July	4.09	4.10	4.06	4.08	+.02
October	4.09	4.10	4.06	4.08	+.02
December	4.13	4.13	4.12	4.12	+.02
January	4.15	4.16	4.13	4.14	+.02
March	4.19	4.20	4.19	4.20	+.02
May	4.26	4.26	4.24	4.25	+.02

Spots 4.38, off 1 point. Tone at close steady.

Wool Top Futures

	Open	Last	Net chg.
September	48.50b	49.50d	...
October	49.00b	50.00d	...
November	49.00b	50.00d	...
December	49.30b	50.50d	...
January	49.30b	50.50d	...
February	49.30b	50.50d	...
March	49.30b	50.50d	...
April	49.30b	50.50d	...

b—Bid. d—Offered. Tone at close, quiet.

NEW YORK EDISON COMPANY

NEW YORK, June 27—New York Edison Company reports for the 12 months ended March 31, 1932, net income of $29,529,223 after depreciation, taxes and interest, compared with $31,908,532 in the 12 months ended March 31, 1931. Net income for the quarter ended March 31, 1932, was $8,310,678, compared with $9,849,537 in the first quarter of 1931.

COTTON SHOES IN DEMAND

A large increase in current consumer demand for cotton fabric shoes is reflected in reports which have been received by the Cotton Textile Institute from manufacturers and the retail trade. A comprehensive survey covering 32 important retail trading areas reveals promising prospects for the further development of this market.

COTTON PRICES STEADY

NEW YORK, June 27 (AP)—Except for further July liquidation in preparation for possible noticves tomorrow, cottom was generally quiet today. Prices showed a fairly steady understone. July contracts sold up to 5.25, making net advances of about 7 to 9 points on active positions. The mid-afternoon market was quiet at reactions of 3 or 4 points from the post.

STOCK SALES SMALL IN WEEK

NEW YORK—Stock sales the week ended June 25 totaled 3,047,183 shares, a daily average of 507,863 (Saturday included). This was the smallest week's trading since July 31, 1923, when 2,854,600 were sold, daily average being 475,766.

OUTLOOK FOR BUSINESS IS MUCH BETTER

Many Executives Agree That Progress Is Now Being Made

The business outlook is better than it has been for several months, E. B. Moran, executive sales manager of the Bradstreet Company, New York City, said upon his return from the thirty-seventh annual convention of the National Association of Credit Men, which was held at Detroit last weak.

Mr. Moran explained that his statement was based not only upon his own researches in the business field, but upon talks that he had with business leaders from all over the country who attended the convention.

"Industries," said Mr. Moran, "are learning to make a profit at a lower ratio of production to capacity and the whole distortion that was prevalent during the last 10 years is being adjusted back to normalcy.

"It is likely that February and March saw conditions at their worst. Since then business failures have declined, and the decline in price levels has been, at least, somewhat leveled off.

"As soon as the world consumes what has been produced so that demand is in a closer relationship to supply, then, and only then, will good production begin again.

"Already we see certain signs of this. Orders for locomotives are considerably above the last year, showing that the railroads, who have been buying practically no equipment for so long, are now, with the aid of the Reconstruction Finance Corporation, making some badly needed purchases.

"The present level of steel operations appears too low to supply the country's needs for long. If further cause for confidence needs to be established, this industry and others seem bound to revive.

"Stocks of cotton textiles have been brought down by keeping production below shipments until they are about 60 per cent of what they were during 1930. Stimulated by hopes of more results during National Cotton Week, however, production picked up, while purchases did not materialize, and Bradstreet's index of cotton textile stocks, which is adjusted for seasonal variation, rose from 67.6 in March to 69.5 in April.

"While this is not sufficient rise to cause any undue alarm, it is progress in the wrong direction and has undone what had been accomplished up until that time.

"The news that Epropean gold withdrawals have been practically completed should do something to inspire confidence.

"What is most important of all, we have so far successfully evaded any dangerous inflation. This is a most favorable and tangible sign. If the panic was caused by inflation, recovery will be brought about only after deflation."

AMERICAN RADIATOR TO REOPEN PLANT

BUFFALO, N. Y., June 27 (AP)—The American Radiator Company announced today it would reopen its plant here tomorrow, after a shutdown of more than two months, and would recall more than 250 employees.

Several hundred workers returned to the du Pont rayon plant when it resumed operations last week after being shut down for several months.

The Wickwire Spencer Steel Company also announced it would reopen sometime this week an open hearth furnace which had been inactive for several months.

BOSTON STOCKS

(Quotations to 12:05 p. m.)

Sales	High	Low	Last June 27	Last June 25
1036 Am T&T	78⅝	76½	76⅝	78½
60 Avia Sec	2	2	2	..
75 Big Sanf	8	7½	7½	..
10 Bos & Alb	57	57	57	..
10 B&M C sta	5	5	5	..
90 B&M pf	15	15	15	..
405 E G&Fuel	3¼	2⅞	3	3
80 E G&F pf	34¼	34	34	..
10 Edison Elec	130¾	130¾	130¾	..
10 Em Asso	4	4	4	..
235 First Nat S	40⅛	39⅛	39⅛	4
72 Gen Elec Sp	10¾	10¾	10¾	40⅝
50 Me Cent	3½	3½	3½	..
20 Mass Util	1½	1½	1½	..
60 Mergenthal	21¾	21½	21½	1⅜
341 NE Tel	72	70	70	24
35 Old Colony	.50	.50	.50	72
700 Quincy Min	.12½	.12½	.12½	..
50 Shawmut	4¼	4¼	4¼	..
50 Stone Web	6	6	6	..
20 Swift Inter	17¼	17¼	17¼	..
90 Swift & Co	9¾	9⅝	9¾	..
110 Torrington	22	22	22	22
25 Uni Found	.62½	.62½	.62½	..
353 Uni Shoe	27½	26½	26½	27⅛
445 Uni Shoe pf	26¾	26	26⅛	26
10 Uni Gas	1⅛	1⅛	1⅛	..
500 Utah Apex	.45	.45	.45	..

CHICAGO GREAT WESTERN

CHICAGO, June 27—Chicago Great Western reports for the five months ended May 31 net loss of $289,970 after charges, compared with net of $366,824, or 79 cents a share on 461,346 shares of 4 per cent preferred, on which there is an accumulation of unpaid dividends, in the five months of 1931. May net loss was $98,739 after charges, compared with net income of $33,048 in May last year.

DEPOSITORS GET $18,000,000.

PHILADELPHIA, June 27—The secretary of banking said at Harrisburg that approximately $18,000,000 has been paid closed bank depositors. Payments ranged from 5 per cent to 40 per cent of deposits. Before the new policy for paying closed banks' depositors became effective it took eight to nine months before initial payments.

A CLEAN PLACE TO EAT

Waldorf

226 Huntington Avenue, Across the Park
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TONIGHT'S EVENING SPECIAL

Assorted Cold Cuts, Potato Salad, Rolls and Butter 25c

OVER 1,000,000 MEALS A WEEK

PRODUCTION OF TIN PLATE STILL HEAVY

Rate Highest Among Steel Commodities With a Pace of 50 P. C. Capacity

Special to The Christian Science Monitor

NEW YORK, June 27—Operations of the steel industry are down to 16 per cent of capacity for the country as a whole, which is a record low for the present century at least. It is probable, however, that consumption of steel is at a higher rate.

Tin plate production continues at the highest rate among steel commodities, the pace being at 50 per cent capacity.

One of the large consumers of tin plate, the Continental Can Company, stated that its sales this year will be only 10 per cent less than last season, though from a dollar standpoint a shrinkage by 15 per cent will probably be experienced. The decline in consumption of tin plate this year will probably be the mildest of any product of the steel industry.

Fabricated structural steel continues one of the most active lines of purchasing. Tin plate and automobile steel following in order named. Miscellaneous purchasing of steel is on a very poor scale.

Lack of buying on the part of railroads is particularly felt. The carriers are not purchasing much equipment because of poor state of finances and because of the small amount of freight carried, thus making new equipment buying superfluous. It is rumored that the Pennsylvania railroad may come into the market soon for 60,000 tons of steel rails just at the time that many rail mills are being closed down from lack of orders.

Railway Wants to Bargain

New York Central is carrying on some novel negotiations. It wants its fourth quarter requirements of steel for repairs and upkeep work, wishing to pay for it by exchanging No. 1 heavy melting steel scrap. This illustrates the problems of the carriers in disposing of their waste steel material. Prices offered are so low as to scarcely justify the cost of handling it.

Through the placing of an excise tax effective June 21 stimulated some lines of businesses, it had little effect on the steel trade, with one or two exceptions. A sudden demand materialized for steel barrels, for instance, as consumers of oil hastened into the market before the tax.

Trends of prices in the steel industry are the same. Raw materials are easy or weak, particularly scrap, which continues to fall to new all-time lows. Pig iron prices are for the most part unchanged.

Imports of foreign pig iron and steel become more prominent. Though the Department of Commerce has not yet issued statistics for May, it is rumored that imports will have been shown to have been greater than exports for the month for the first time. In March the margin between the two had been little over 4000 tons. About 1200 tons of foreign steel is reported on New York docks and being offered for sale.

Foreign Steel Prices Low

Some very low prices have been named on the foreign steel. Thus structurals have been offered at 95 cents per 100 pounds at Philadelphia compared with the domestic price of $1.60 a ton at the mill.

Recent arrivals of pig iron from abroad along the Atlantic coast have been far in excess of current sales. The bulk of this iron was already contracted for and has gone immediately to destination, yet fairly large tonnages have been placed in storage for future sale.

Pig iron demand is exceedingly quiet. The largest order for the week in the east was 300 tons for a New Jersey maker of heating equipment.

The American Iron and Steel Institute has announced official figures for 1931 steel production, which was off 36 per cent from the previous year, and the lowest since 1921.

These figures pertain to steel ingot production, but the output of finished steel was also the lowest in 10 years. Steel ingot making capacity of the country increased last year but the pig iron ferroalloy capacity declined.

Metal Markets Weak

The nonferrous metal markets have turned weaker. Silver has declined to 26¾ cents an ounce, the lowest for the year, while quicksilver is obtainable at $57.50 a flask of 76 pounds, another new low. Zinc declined $1 a ton after nearly two weeks of unchanged prices. Copper became easier in tone though not in price.

Tin price levels are about the same as they have been, though sentiment became more buoyant when the Byrne tin curtailment scheme was announced. This provides that the four principal tin producing countries cease production during July and August, resuming in September at the lower rate of 54,000 tons yearly.

SLIGHT INCREASE IN COMMODITY PRICES

Prof. Irving Fisher's wholesale price index of 200 representative commodities from Dun's Review and the purchasing power of the dollar for the week ended June 24 were 59.5 and $1.681, compared with 59.3 and $1.688 the preceding week. Average for 1926 is used as a basis for this computation, and is therefor placed at 100.

Average for other periods compare with it as follows:

	Index No.	Purch. power
1913—Average	69.8	143.3
1914—December (low)	67.3	148.6
1920—May (peak)	167.2	59.8
1923—Average	101.1	98.9
1924—Average	98.9	101.1
1925—Average	105.2	95.1
1926—Average	100.0	100.0
1927—Average	94.2	106.2
1928—Average	98.2	101.8
1929—Average	96.3	103.9
1930—Average	86.3	116.1
1931—Average	71.4	140.4
1932—January	65.0	153.8
February	63.7	156.9
March	63.1	158.5
April	62.2	160.8
May	61.0	163.9
June, wk. ended June 3	60.2	166.1
June, wk. ended June 10	59.6	167.8
June, wk. ended June 17	59.3	168.8
June, wk. ended June 24	59.5	168.1

OTIS GETS ELEVATOR CONTRACT

WASHINGTON, June 27—Contract for elevator plant in Newark Post Office for $124,500 was awarded Otis Elevator Company.

New York Bond Market

(Quotations to 1:30 p. m.)

	High	Low
Ab Straus 5½s '43	71	70
Alleghany Corp 5s '44	12	12
Alleghany Corp 5s '49	8¾	8¾
Alleghany Corp 5s '50	6½	6½
Alaska Gold Mines A	12¼	12¼
Allis Chalmers deb 5s '37	69⅛	69⅛
Am Chicle 5s	56	56
Amer & Foreign Pow 5s 2030	20	19½
Amer I G Chem 5½s '49	61⅜	60½
Amer Inter 5½s '49	64	64
Amer Smeltinig 5s '47	74	73¾
Amer T&T 4½s '39 cv	100	100
Amer T&T col 5s '46	100¾	100¾
Amer T&T deb 5s '60	94⅞	94¼
Amer T&T 5s '65	94⅞	94¼
Amer T&T deb 5½s '43	101	100⅞
Amer WW & Elec 5s '34	71	71
Amer WW & Elec deb 6s '75	52	52
Amer WW & Elec 5s '34	71	71
Amer WW & Elec deb 6s '75	52	52
Armour & Co 4½s '39	60⅝	59
Armour & Co of Del 5½s '43	50	49
Associated Oil 6s '35	98½	98½
Atch T&SP adj 4s '95	81½	81
Atch T&SP gen 4s '95	81½	81¼
Atch T&SF 4s '05	66½	66½
Atch T&SF 4½s '48	77½	77½
Atch T&SF 4s T S L '58	82¼	82¼
Atl Coast Line 1st con 4s '52	67⅝	67⅝
Atl Refining deb 5s '37	94	93¾
Baldwin Loco 5s '40	92½	92½
Balt & Ohio 1st 4s '48	70⅝	70½
Balt & Ohio 4s Tol & C div '59	34⅝	33
Balt & Ohio 4½s '33	36¼	36¼
Balt & Ohio 4½s cv '60	17	16
Balt & Ohio rfg 5s '95	31½	31¼
Balt & Ohio 5s ct Swn div '50	54	53½
Balt & Ohio 1st 5s ct '48	78⅝	78⅝
Bell Tel of Pa rfg 5s '48 B	100⅝	100½
Boston & Maine 5s '55	50⅝	50⅝
Botany Cons Mills 6½s '34	6½	6½
Bklyn Ed gen 5s A '49	101⅞	99½
Bklyn-Man Tr sf 6s '68	75½	74½
Bklyn Ed gen 5s E	100½	100⅝
Bklyn Un Gas 5s '45	102⅞	102
Bklyn Un Gas 5s '50	92¼	91¾
Buff Gen Elec 4½s B '81	93	93
Can Nat Ry 4½s '51	76½	76
Can Nat Ry 4½s '56	75¾	75¼
Can Nat Ry 4½s '57	74¾	74¾
Can Nat Ry 4½s '68	74⅝	74⅝
Can Nat Ry 5s July '69	82½	82¼
Can Nat Ry 5s Oct '69	82¼	82¼
Can North deb 7s '40	94	94
Can Pacific deb 4s	52½	52⅛
Can Pacific 4½s '46	58½	58½
Can Pacific 4½s '60	59½	59
Can Pacific 5s '44	74½	74¼
Can SS Ltd 6s '42	14	14
Cen of Ga con 5s '45	65	65
Cen New England 4s '61	53½	53½
Ches Corp 5es '47	40	39½
Ches & O cv 4½s A '93	82	82
Ches & O gen 4½s '92	82	82
Ches & O con 5s '39	101⅛	101
Chicago B & Q 4s Ill div '49	85¾	85¾
Chicago B & Q gen 4s '58	83	82
Chicago & East Ill 5s '51	9¼	9¼
Chicago Gt West 4s '59	35½	34¼
Chicago M&StP deb 4s '34	57	57
Chicago M&StP gen 4½s '89	91½	91⅛
Chicago M StP&Pac adj 2000	4	3⅝
Chicago M StP&Pac 5s '75	16	15½
Chicago & Nw gen 4s '87	34	34
Chicago & Nw 4½s C	18	18
Chicago & Nw 4¾s cv '49	10½	9½
Chicago & Nw deb 5s '33	55	51
Chicago & Nw rfg 5s 2037	20	20
Chicago & Nw 6s '33	62	62
Chicago RI&P rfg 4s '34	29¼	28½
Chicago RI&P 4½s '52 A	28⅝	28¼
Chicago RI&P 4½s cv '60	13¼	12½
Chicago RI&P 4½s	24⅞	24⅞
Chicago TelHau & SE 5s '60	34½	34
Chicago Un Sta 6½s C '63	105	105
Chicago & W Indiana 4s '52	57⅜	57⅜
Chile Copper 5s '47	20½	20½
Cin Gas & Elec 4s '68 A	87	87
Clev CC&StL 4½s E '77	36	36
Clev Un Term 4½s '77	60	60
Colo & So 1st rfg 4½s '35	73	72½
Colo & So 4½s '80 A	43	43
Columbia Gas&E Co 5s debt '61	66¾	66
Columbia Gas & E 5s '52 May	68	68
Com Inv Trust 5½s '49	85	84½
Commercial Col 4½s	16¾	16½
Con Gas of Chi 1st 5s '36	92¾	92¾
Con Gas 4½s '51	102	90¾
Consum Pow uni 5s '52	99	98½
Container Corp 6s '46	22	22
Crown Zellerbach 6s ww '40	45	45
Cuba RR 1st 5s '52	21½	21½
Cuba RR rfg 7½s '36	26½	26½
Cumberland T&T 5s '37	101⅝	101½
Den & Rio G con 4s '36	33	33
Den & Rio G Wn 5s '55	9	9
Den & Rio G Wn rfg 5s '78	11½	10
Detroit Ed 4½s D '61	91½	91
Detroit Ed 5s '49	99	98¾
Detroit Ed 5s '55	99½	99½
Dodge Bros sf 6s '40	71	71
Dold Packing 6s '42	56	56
Donner Steel rfg 7s '42	50	50
Duquesne P & L 4½s '67	97	96¼
Elgin Joliet & E Rwy	83	83
Erie RR 1st con 4s '96	41¼	41¼
Erie RR ref 5s '67	16	15
Erie RR gen lien	38	38
Erie RR gen 5s '75	16	15
Fisk Rubber 8s '41	25	23¼
Gannett 6s '43	71	71
Gen Mot Acc Corp 6s '37	101¼	101½
Gen Petroleum 5s '40	100⅛	100
Goodrich 6s '45	37	37
Goodrich 1st 6½s '47	71	70½
Goodyear Tire 5s '57	70	69½
Grand Tk Ry Can 6s '36	92	92
Grand Tk Ry Can 7s '40	93¾	93¾
Great Northern 4½s '77 E	41¼	41¼
Great Northern gen 5½s B '52	49½	49½
Great Northern 7s '36 A	55½	55⅛
Hoe & Co 6½s '34	10	9
Houston Oil 5½s '40	45¾	45½
Hudson Coal 5s '62	28	27½
Hudson & Man adj in 5s '57	32½	32
Hudson & Man rfg 5s '57	70	69
Ill Bel Tel rfg 5s '56	101¼	101
Ill Central 3½s Lou div '55	45	45
Ill Central 4s '53	35	35
Ill Central rfg 4s '55	39	39
Ill Central 4¾s '66	21¾	21¾
Ill Central CStL&NO 4½s '63	27	27
Ill Central CStL&NO 5s A '63	28½	27¼
Inland Steel 4½s B '81	66½	65½
Inter Hydro El 6s '44	21	21
Inter Match Corp 5s '47	3¾	2
Inter Rap Tran rrfg 5s '66	37	36½
Inter Rap Trans 6s '32	17¼	16⅝
Int Cement Corp 5s '48	48	48
Int & G Nor 5s C '56	16	16
Int & G Nor 1st 6s '52	20¼	20
Int & G Nor adj 6s '52	4¼	4¼
Int Paper rfg 5s A '47	22	21½
Int Paper 4½s cv	21	21
Int Rys Cen Am 5s '72	19¼	19¼
Int Tel & Tel 4½s '52	18½	16⅝
Kan City FtS&Mem 4s '36	45	44¾
Kendall Co 5½s ww '48	46	45⅞
Kan City P & L 4½s '61	91⅝	91
Kan City So rfg 5s '50	37½	37⅛
Kan City Term 1st 4s '60	81½	81½
Lake Erie & W 2d 5s '41	32	32
L'Autaro 6s '54	⅝	⅜
Lehigh C&N 4½s C '54	84	84
Lehigh Val (Pa) con 4s 2003	29⅛	29
Lehigh Val (Pa) con 4½s 2003	38¾	38¾
Loew's Ins 6s '41	70	70
Louis Arkansas 5s '69	28½	28½
L&N rfg 5½s 2003	52	52
Market St Ry gold 7s '40	73	72⅞
Manilo So L 4s '59	52	52
Meade 6s '45 ww	30	30
Metro Edison 4½s '68	71	70
Midvale Steel col 5s '36	79	78½
Mo K & T 1st 4s '90	67½	67½
Mo K & T pl 4s B '62	36	35
Mo K & T 4½s '78	38⅞	38⅞
Mo K & T adj 5s A '67	45	45
Mo Ill 5s	22	20
Mo Pacific gen 4s '75	12	12
Mo Pacific rfg 5s A '65	26	26
Mo Pacific 5s F '77	26	24½
Mo Pacific 5s I '81	26	25
Mo Pacific 5½s '49	7½	7¾
Morris & Co 4½s '39	65⅝	65½
Nat Dairy Prod 5¼s '48	79½	79½
Nat Dairy Prod 6s '48	100½	100½
Nat Steel 5s	68	68
New Eng T&T 4½s B '61	100	100
N O T & M 5s C	20½	20½
N O T & M 5½s '54	23	22
NYC&HR gen 3½s '97	70	69¾
NYC&HR con 4s A '98	61	60½
NYC&HR 4½s N 2013	33½	33¼
NYC&HR rfg & im 4½s 2013	33⅝	33⅝
NYC&HR rfg & im 5s 2013	38¼	38
NYC&HR cv 6s '35	48	48
NY Chi & StL 1st 4s '37	65	65
NY Chi & StL 4½s '78	16	15½
NY Chi & StL 5½s '74	18¼	17
NY Chi & StL 6s A '32	28	27
NY Dock Co 4s '51	47	47
NY Dock Co 5s '38	40	40
NY Edison 5s '44 B	101¼	101
NY Edison rfg 6½s '41	108	108
NY Edison 5s C	100	100
NY GELH&P 5s '48	102½	102⅝
NY NH&H nc deb 3½s '54	36	36
NY NH&H 4½s '67	50	49⅞
NY NH&H cv 6s '48	64⅞	64¾
NY Ont & W 5s	91	91
NY Ont & W rfg 4s '92	46½	46
NY Steam Corp 5s '56	91	90¾
NY Steam Corp 6s '47	101	101
Norf & W con 4s '96	85½	85½
Norf & W div 4s '44	91	91
North Am Co 5s '61	65	65
Nor Am Ed 5s A '57	71¼	71¼
Nor Pacific gen 3s 2047	56¼	56
Nor Pacific 4½s A 2047	76½	76¼
Nor Pacific 6s B 2047	55⅝	55½
Nor Pacific 5s D	50½	50½
Nor States Pow 5s A '41	95	95
Nor States Pow 6s B '41	101⅛	101¼
Ore Wash RR & N 4s '61	69	69
Pac Gas & Elec 5s '42	100½	100½
Pac Tel & Tel rfg 5s '52	100¼	100¼
Paramount Public 5½s '50	15	15
Paramount Fam Las 5s '47	17¾	17¾
Penn Pow & Lt 4½s '81	82½	81½
Penn Railroad con 4s '48	87	87
Penn Railroad 4½s D '70	44⅞	44
Penn Railroad 4½s D '81	61½	60½
Penn Railroad 5s '64	64	64
Penn Railroad gen 5s '68	74⅝	74¼
Penn Railroad gold 6½s '36	87½	87¼
Peoples Gas L&C (Chi) 5s '47	90½	90¼
Pere Marquette 5s '56	34½	34¼
Phillips Pet 5½s '39	56½	56½
Philadelphia Co 5s '67	75½	75½
Phil & Read C&I 5s '73	52½	52½
Portland Gen Elec 4½s '60	43	42½
Pub Svc E&G 4s	87¼	86¾
Pub Svc E&G 4½s '67	91⅞	91⅞
Pure Oil 5½s '37	68⅛	68⅛
Pure Oil 5½s '40	62½	62⅛
Remington Rand 5½s '47 ww	35	35
Republic I&S sf 5s '40	40⅛	40⅛
St Louis & SF 4s A '50	13	12¼
St Louis & SF 4½s '78	11	10
St Louis SW 1st 4s '89	55	54½
St Louis SW 1st 5s '52	22½	22⅛
Shell Union 5s ct ww '49	52½	52⅛
Sinclair Cn O col 6½s '38	83⅞	83⅞
Sinclair Cn O col 7s '37	86¼	86¼
Sinclair Cru O 5½s '38	100⅛	100⅛
Sinclair Pipe L sf 5s '42	96	96
Southern Pacific col 4s '49	15	14
Southern Pacific 4½s '68	32	31¾
Southern Pacific 4½s '69 ww	32	31½
Southern Pacific 4½s '81	32	32
Southern Pacific Ore A 4½s '77	51½	51½
Southern Ry gen 4s '56	16	15¼
Southern Ry gen 6s '56	20½	20
Southern Ry gen 6½s '56	21½	20
Southwest Bell Tel rfg 5s '54	100⅛	100⅛
Stand Oil NJ 5s '46	101½	101¼
Stand Oil NY 4½s '51	85	84⅝
Stevens Hotel 6s '45	12½	12
Tenn Elec Power 6s '57	90¼	90¼
Terr RR Asso StL rfg 4s '53	73½	73½
Texas Corp 5s '44	75	75
Tex & Poc 5s B '77	36	35
Tex & Pac 5s C '79	36	36
Tex & Pac 5s D '80	36	36
Third Ave adj 5s '60	19½	19½
Union El L & P rfg 5s '33	102	101¾
Union Pacific 1st 4s '47	90⅞	90½
Union Pacific 4½s '67	73	73
US Rubber Co 5s '47	31	30
Util Pow & Lt 5s '59 ww	18¾	18
Util Pow & Lt 5½s '47	20	19
Vanadium 5s '41	38	38
Virginia Ry 5s '62	76	76
Wabash RR 5½s '75	6½	6¼
Warner Bros Pict 6s '39	14¼	14
Warren Bros 6s '41	26	26
West Pa Pow 5s A '46	101¾	101¾
West Pa Pow 5s G '56	100⅝	100⅝
West Shore 4s 2361	64	64
Western Electric 5s '44	93½	92½
Western Maryland 4s '52	46¾	46½
Western Maryland 5½s '77	42½	42½
Western Pacific 5s A '46	26½	26½
Western Union R E 4½s '50	56⅝	56¾
Western Union col 5s '38	60	57½
Western Union 6½s '36	59½	59½
Western Union 5s '60	45⅝	45⅝
Wheeling Steel 4½s B '53	40¼	39
Wheeling Steel 5½s '48	48⅞	48¾
White Eagle Oil 5½s '37 ww	99	98½
White Sew Mach 6s '40	20	20
Wilson & Co 1st 6s '41	66	65½
Wilkesbarre & East 5½s	31	31
Wis Cen gen 1st 4s '49	28½	28½
Youngstown Sheet 5s A '78	55½	55¼
Youngstown Sheet 5s B '70	56	56

LIBERTY BONDS

	High	Low	Last Jun27	Last Jun25
3½s '47	101.3	101.	101.3	101.2
1st 4¼s '47	101.21	101.17	101.17	101.18
4th 4¼s '38	102.22	102.17	102.22	102.18
US 3s '55	93.	92.22	93.	92.23
US 3⅛s '49	94.14	94.11	94.11	94.10
US 3⅜s '43 Mar	98.00	97.26	98.00	97.00
US 3⅜s '43 June	98.19	98.15	98.15	98.15
US 3⅜s '47	98.	97.26	97.26	97.29
US 3¾s '56	100.	99.28	99.28	99.30
US 4s '54	102.4	101.30	102.21	102.
US 4¼s '52	104.27	104.22	104.22	104.24

FOREIGN BONDS

	High	Low
Abitibi P&P 5s '53	20	18½
Akershus 5s '63	59⅞	59⅞
Antwerp 5s '58	66	65⅞
Argentine Gov 5½s '62	32	32
Argentine Gov 6s June '59	37	37
Argentine Gov 6s Sept '60	35½	35½
Argentine Gov 6s Oct '60	36¼	35¼
Argentine Gov 6s Feb '61	35	35
Argentine Gov 6s '57 A	36	35½
Argentine Gov 6s '58 B	35	35
Australia 4½s '56	55¾	55¼
Australia 5s '55	61¼	61⅛
Australia 5s '57	60⅞	60⅝
Austria (Gov) 7s '57	31	30½
Austria (Gov) 7s '43	82	82
Austria Hydro 6½s	25½	25½
Austria (Upper) 6½s '57	24	24
Batavian Pet 4½s '42	72½	72⅛
Belgium (King) 6s '55	86	85½
Belgium (King) 6½s '49	92¼	92¼
Belgium (King) 7s '55	98½	98¼
Belgium ((King) 7s '56	98¼	98
Berlin (City) 6s '58	20¾	20½
Berlin (City) 6½s '50	20⅝	20½
Berlin Elec 6½s '51	35⅛	35
Berlin Elec 6½s '59	34¼	34
Berlin Elev (City) 6½s '51	27½	27½
Berlin Elec 6s '55	29⅞	29
Bordeaux (City) 6s '34	104⅛	104⅛
Brazil 6½s '26-'57	17½	17⅛
Brazil 6½s '27-'57	16½	16¼
Bremen 7s '35	36	36
Brisbane 5s '57	43⅝	43⅛
Budapest (City) 6s '62	21½	18⅝
Buenos Aires 6s '61 (Prov)	22⅝	22¼
Bulgaria 7s '67	19½	19
Bulgaria 7½s '68	23⅝	23⅝
Canada (Dom) 4½s '36	93¾	39½
aCnada (Dom) 4s '60	73½	73½
Canada (Dom) 5s '52	89¾	89¼
Chile (Bank) 6¾s '61	15⅝	15⅝
Chile (Bank) 6s '62	4½	4½
Chile (Rep) 6s '61 eSpt	5	5
Cologne Pow 4½s	81	81
Colombia Ag Bk 6s '48	27⅞	27⅞
Colombia (Rep) 6s '61 Jan	24	24
Colombia (eRp) 6s '61 Oct	24	24
Copenhagen (City) 4½s '53	52	52
Copenhagen (City) 5s '52	56⅝	56
Copenhagen Tel 5s '54	55	53
Cordoba (Prov) 7s '42	23	23
Costa Rica (Rep) 7s '51	26	26
Cuba (Rep) 5s ('04) '44	89	89
Cuba (Rep) 5½s '53	67⅞	67
Cuba (Rep) 5½s '45	38	37⅞
Denmark (King) 4½s '62	51⅞	51
Denmark (King) 5½s '55	63½	63½
Denmark (King) 6s '42	68½	68½
Deutsche Bk 6s ctfs '32	75¼	74⅞
Dresden 7s '45	33¼	32⅝
Duke Price Power 6s '66	40½	40½
Dutch EI 5½s Mar '53	81⅛	81⅛
Dutch EI 5½s Nov. 53	81⅛	81⅛
Dutch EI 6s '47	89¾	89¼
Dutch EI sf 6s '62	85¾	85¾
Fiat 7s '46 war	67	67
Finland (Rep) 6s '45	45	45
Finland (Rep) 6½s '56	44½	44⅜
Frankfort 6½s '53	18½	18½
French (Rep) 7s '49	112¾	112⅝
French (Rep) 7½s '41	117⅝	117⅝
German 7s '49	55	54
Germ Cen Ag Bk 6s '38	35⅞	35
Germ Cen Ag Bk 6s July '60	30½	30
Germ Cen Ag Bk 6s Oct '60	30	29⅞
Germ Cen Ag Bk 7s '50	35⅝	35⅝
Germ Con Agr 6½s '58 rcts	19⅝	19
Germ El Pow '53	33	32¼
Germ El Pow 6½s '50	33	32½
Germ Gen Elec 6s '48	22	22
Germ Gen Elec 6½s '40	32	32
Germ Gen Elec 7s '45	33⅛	33⅛
Germ Gov Int 5½s '65	36½	35½
Hamburg 6s '46	25	24½
Hansa 6s '39 ww	23¼	22½
Helsingfors 6½ '60	43	43
Hungary Lt Mtg 7½s A '61	26½	24½
Hungary Ld Mtg 7½s B '61	27½	26⅛
Hungary Mun 7s '46	11¾	11¾
Italy (King) 7s '51	85¾	85
Jap (Im Gov) 5½s '65	47	47
Jap (Im Gov) 6½s '54	59½	58¾
Karstadt 6s '43	18	17
Kreuger ⅞ Toll 5s '59	7¼	7⅛
Lyons (City) 6s '34	104⅛	104⅛
Marseilles (City) 6s '34	104⅛	104⅛
Medellin 6½s '54	9½	9
Meridionale El 7s '57	64¼	64¼
Milan (City) 6½s '52	67¼	66½
New South Wales 5s '57	60⅛	60⅛
New South Wales 5s '58	59½	59½
Nord Rys 6½s '50	104½	104½
Norway (King) 5s '63	67⅝	67
Norway (King) 6s '43	73⅞	73⅞
Norway (King) 6s '44	72	72
Norway (King) 6s '52	72½	71½
Norwegian El 5½s '57	42	42¾
Nuremberg 6s '52	19¾	19¾
Ont Pow Svc 5½s '50	40	34
Paris-Lyon-Med 6s '58	103⅝	103⅜
Poland (Gov) 8s '50	46	45½
Prussia 6½s '51	23⅞	23½
Prussia 6s '52	23½	22½
Rhine Westphalia 6s '52	32	32
Rhine Westphalia 6s '53 ww	30⅝	30½
Rhine Westphalia 7s '50	31	30
Rhine Ruhr 6s '53	23⅝	22
Rhinelbe 7s '46	28⅞	28¼
Rhine Ruhr '48	25½	25½
Rio G do Sul (State 6s '68	62	62
Rome (City) 6½s '52	69¼	69¼
oRtterdam (City) 6s '64	93	93
Roumania 7s '59	30⅝	30⅝
Sao Paulo (tSate) 7s '40	57½	57⅛
Sao Paulo (tSate) 8s '36	31½	03⅞
Saxon Pub Wks 6½s '51	22¾	22⅝
Saxon Pub Wks 7s '45	27⅛	27
Caxon tSate 6½s '46	36	35¾
Saxon State 7s '45	37	37
Serbs Cro & Slov 7s '62	26¾	26¼
Serbs Cro & Slov 8s '62	30⅝	30⅝
Siemens 6½s '51	41¼	40
Siemens 7s '35	55	55
Silesia Bk 6s '47	20¼	20
Silesia (Prov) 7s '58	23¼	23¼
Swiss Government 5½s '46	104	103⅞
Taiwan Elec 5½s '71	39⅝	38½
Toho Elec Pow 7s '55	43	43
Tokyo (City) 5s '52	34	33⅝
Tokyo (City) 5½s '61	39⅝	39⅝
Tolima (Dept) 7s '47	7	7
Tyrol 7s '52	40	40
U K tG Br & L 5¼s '37	102¼	101⅞
Uni Stl W 6½s A '47	24⅛	24½
Uni Stl W 6½s A '51	25½	24⅝
Westphalia El 6s '53	18½	18½
Wurttemberg 7s '56	30¼	30¼

LESS IMPORTED COPPER

NEW YORK, June 27 (AP)—Copper imported into the United States in May totaled 14,751 short tons, compared with 14,975 in April and 18,898 in March, the American Bureau of Metal Statistics reports. Exports in May were 14,130 tons, compared with 12,835 in April and 13,464 in March.

LONDON QUOTATIONS

LONDON, June 27 (AP)—Consols for money today were 65, De Beers 2⅝ and Rand Mines 3¾. Money was ¾ and discount rates—short bills 1 and three months' bills 1@1 1/16 per cent.

Scheme to Bring All Banks Under Federal Control

Special from Monitor Bureau

NEW YORK, June 27—What is regarded as tacit approval by the National Industrial Conference Board, representative of the most conservative thought in financial and industrial America, of a scheme to bring every bank in the country under federal jurisdiction is contained in a statement issued by the board today, following a survey of the banking structure by its experts.

The board holds that a "lasting solution" of the American banking problem is not to be found in any of the various measures enacted by Congress recently for the relief of the financial situation. It regards the difficulties of the situation as "too diverse and deep-rooted" to be permanently adjusted "by provisional acts for liquefying the assets of banks, and especially the assets of the large number of small, independent bank units."

The report reviews briefly developments in the banking field in the last two years and characterizes the situation at the beginning of 1931 as one of the gravest the American financial structure has ever known. Measures by President Hoover for checking the forces of credit liquidation are described, and the report declares that, although they have appreciably relieved the credit stringency, the difficulties are "not likely to be permanently disposed of by governmental creation of new financial institutions for the purpose of providing alternative credit resources to those ordinarily provided by private independent banks for special branches of production unless the Government is to be expected to undertake ultimately the financing of all industry and trade."

"If unification of legislative and administrative control is to be attained, must there not be a resort to some measure of compulsion?" asks the board.

NEW HAVEN ROAD'S SURPLUS FOR MAY HAS SHARP DECLINE

New Haven Railroad reports for May a surplus after charges of $108,720, before guarantees on separately operated properties, comparing with surplus after charges of $846,146 in May, 1931. The May surplus showed a decrease of $136,203 from that of April, 1932.

For five months ended May 31, surplus after charges, before guarantees on separately operated properties, was $1,178,001, comparing with surplus of $4,318,242 in the corresponding period last year. Notwithstanding a decrease in gross revenue of $2,595,439 in May, net railway-operating income of $986,972 decreased only $801,587 compared with May, 1931. For the five months gross was off $9,165,544 from the corresponding period last year, while net operating income declined $2,440,883.

MONEY MARKET

New York Quotations

Call loans	Today	Last Pre.	Yr. Ago
Stock Exch	2½%	2½%	1½%
Curb Exch. renewal rate	3%	3%	2%
Com paper	2¾@3	2¾@3	2
Bar silver	26¾c	26¾c	29½c
Time loans—60 to 90 days	1½	1½	1¼@1½
4 to 6 months	1½	1½	1½@2

Bankers' Acceptance Market

	Today	Last Pre.	Yr. Ago
30 days	⅞@ ¾	⅞@ ¾	1 @ ⅞
60 days	⅞@ ¾	⅞@ ¾	1 @ ⅞
90 days	⅞@ ¾	⅞@ ¾	1 @ ⅞
4 months	1 @ ⅞	1 @ ⅞	1⅛@1
5 months	1⅛@1⅛	1⅛@1⅛	1⅜@1¼
6 months	1¼@1⅛	1¼@1⅛	1⅜@1¼

London Quotations

	Today	Last Pre.	Yr. Ago
Call money	¾%	¾%	1½%
Short bills	1 @1 1/16	1 @1 1/16	2 1/16
3 mos bills	1 @1 1/16	1 @1 1/16	2 1/16
Bar gold	114s 4d	114s 2d	84s 11¼d
Bar silver	16 11/16d	16⅝d	16 11/16d

Boston Quotations

	Today	Last Pre.	Yr. Ago
Call money	¾%	¾%	1½%
Com paper	2½@3¼	2½@3¼	2½@3
Collat loans	5	5	5

Leading Central Bank Rates

Atlanta	3½%	Bombay	5%
Boston	3½	Budapest	6
Berlin	5	Calcutta	5
Brussels	3½	Copenhagen	4
Bucharest	7	Helsingfors	6½
Chicago	2½	Lisbon	6
Cleveland	3½	Madrid	6½
Dallas	3½	London	2½
Kansas City	3½	Oslo	4½
Minneapolis	3½	Prague	5
New York	2½	Paris	2½
Philadelphia	3½	Riga	6
Richmond	3½	Sofia	8½
San Francisco	3½	Vienna	8
St. Louis	3½	Rome	5
Amsterdam	2½	Tokyo	5.11
Athens	11	Stockholm	4
Berne	2	Warsaw	7½

Foreign Exchange Rates

Current quotations of foreign exchanges compare with the last previous figures as follows:

	Today	Last Prev.	Parity
Europe			
Sterling: Demand	$3.61½	$3.61⅝	$4.8665
Cables	3.61¼	3.61¾	4.8665
France—franc	.0393¼	.0393¼	.0392
Belgium—belga	.1392	.1392	.139
Italy—lira	.0509	.0509½	.0526
Germany—mark	.2365	.2370	.2381
Austria—schill'g	.1400	.1400	.1407
Cz'ch'via—crown	.0297	.0297	.0296
Denmark—krone	.1970	.1970	.268
Finland—finm'rk	.0175	.0170	.0252
Greece—dr'chma	.0700	.0700	.129
Holland—florin	.0700	.0700	.129
Hungary—pengo	.1750	.1750	.1749
Norway—krone	.1785	.1780	.268
Poland—zloty	.1130	.1130	.1122
Port'gal—escudo	.0300	.0300	.4420
Roumania—leu	.6050	.6050	.5960
Spain—peseta	.0825	.0825	.193
Sweden—krona	.1860	.1865	.268
Switz'land—franc.	.1947	.1948	.193
Jugoslavia—dinar	.0179	.0179	.0176
Far East			
Hong Kong—dol	.2325	.2325	*
Shanghai—tael	.2975	.2975	*
India—rupee	.2700	.2710	.3650
Japan—yen	.2800	.2825	.4984
Java—florin	.4025	.4025	.4020
Phil-Islnds—peso	.4975	.4975	.50
Sts Stlments—dol.	.4200	.4200	.5678
South America			
Argentina—dol	.2581	.2581	.4245
Brazil—milreis	.0755	.0755	.1196
Chile—peso	.0612	.0612½	.12165
Colombia—peso	.9700	.9700	.9733
Peru—sol	.2200	.2200	.40
Uruguay—peso	.4775	.4775	1.0342
Canada			
Canada—dollar	.8712½	.8737½	1.00
Mexico			
Mexico—peso	.4930	.4826	.4985

*currency in China—cents per silver dollar for Hong Kong and per tael for Shanghai.

COMMODITY PRICES

NEW YORK, June 27—Following are commodity prices quoted on the floor of the New York Produce Exchange and comparisons with last week and a year ago:

	June 27	Wk Ago	Yr. Ago
Wheat, No. 2 red	$.63⅞	$.64	$.95
Corn, No. 2 yellow	.44⅛	.45⅜	.76½
Flour	4.10	4.15	4.55
Beef, family	12.75	12.75	13.00
Pork	17.25	17.25	23.00
Lard	.0515	.0480	.0895
Cotton, mid up	.0535	.0525	.1015
Zinc	.0275	.0280	.0365
Iron	14.84	14.84	17.26
Steel, bil Pitt	27.00	27.00	29.00
Copper	.05⅝	.05⅝	.09
Tin	.1937	.1950	.2537½
Rubber	.02⅝	.02¾	.0675
Sugar	.0390	.0390	.0455
Lead	.0300	.0300	.0440
Print cloth	.02	.02¼	.0400

Bank Survey Sees Flight From Fear

MANY adverse factors which have restrained business recovery and numerous uncertainties affecting trade and industry have been gradually overcome. While such a development may be designated as rather negative, it is absolutely necessary if normal activity is to be resumed. That the atmosphere is much clearer and the road freer from obstructions, is the view of the Guaranty Trust Company's current survey. The forces of liquidation appear to have spent themselves, and many fears obsessing the minds of men have disappeared.

The survey mentions the following: Bank closing about back to normal; smaller declines in bank deposits; cessation of commodity price declines, with here and there advances; ending of the raids on the dollar, indicating that Europe's pessimism about American investments has diminished; the near balancing of the budget by Congress; the quietus put on bonus legislation; ending of the export of gold; retreat of the advocates of inflation; less talk about going off the gold standard; defeat of a prohibitive tax on security transactions; the formation of a $100,000,000 bond pool and the gold report of the League of Nations committee on gold. All these are seen as indications of "the flight from fear."

July 1 Is Most Important Day For Dividends

NEW YORK, June 27 (AP)—Although many dividends have been reduced, and some passed entirely, approximately $300,000,000 will be paid out in dividends by American corporations on July 1.

The outflow will lend a substantial addition to the investment public's supply of money and by far the greater part of it is expected promptly to find its way back into circulation.

In addition to dividend payments, American corporations will distribute $500,000,000 in interest payments to bondholders.

July 1 is the most important summer settlement day of the year. Total payments by corporations on that date are equaled only by their Jan. 1 disbursements.

A leading statistical organization, which lists virtually every corporation in which there is a public investment, estimates that approximately 1 out of 9 are still paying dividends. Nearly 6000 corporations are included in this study, and approximately 650 of them are continuing dividend payments.

Several important corporations will be among the absentees this summer. Two with large families of stockholders which fall in this group are United States Steel common and the Cities Service group. Approximately 500,000 persons will miss their usual dividend checks from these companies.

While the movement of $800,000,000 of money from corporations to security holders—$300,000,000 in dividends and $500,000,000 in bond interest—entails a bast and complicated amount of bookkeeping detail, the operation should bring nothing more than a buzz of activity, so far as the banks are concerned.

With money rates now at abnormally low levels, reflecting little turnover in the money market, the banks will welcome the chance to churn things up a little and get an added amount of it back into public circulation.

GENERAL DAWES MADE CHAIRMAN OF BANK BOARD

CHICAGO, June 27 (AP)—Charles G. Dawes has been reëlected chairman of the board of the Central Republic Bank & Trust Company, a post he abandoned when he became Ambassador to Great Britain.

Announcement of his resumption of the bank leadership and declaration that the Central Republic will continue under its present management dissipated reports of an impending merger with the Continental Illinois Bank & Trust Company.

BOSTON & MAINE NET INCOME

The Boston & Maine Railroad in May earned a net income of $134,279, as compared with net income of $366,760 in May, 1931. The road continued to show a remarkable result in operating efficiency despite a decline in revenues during May of last year, the ratio of operating expenses $1,235,847, as compared with the like month to operating revenues was 71.29, as compared to 72.28 for May, 1931.

HOGS HIGHEST SINCE APRIL 4

CHICAGO, June 27—Hog prices continue to advance with first reports from the stockyards today indicating a gain of 5 to 10 cents compared with Friday's average. Top price so far is $4.55, the highest since April 4, and shows $1.25 a 100 pounds above the outside price paid June 4.

Austrian Law Permits Lower Bank Capital

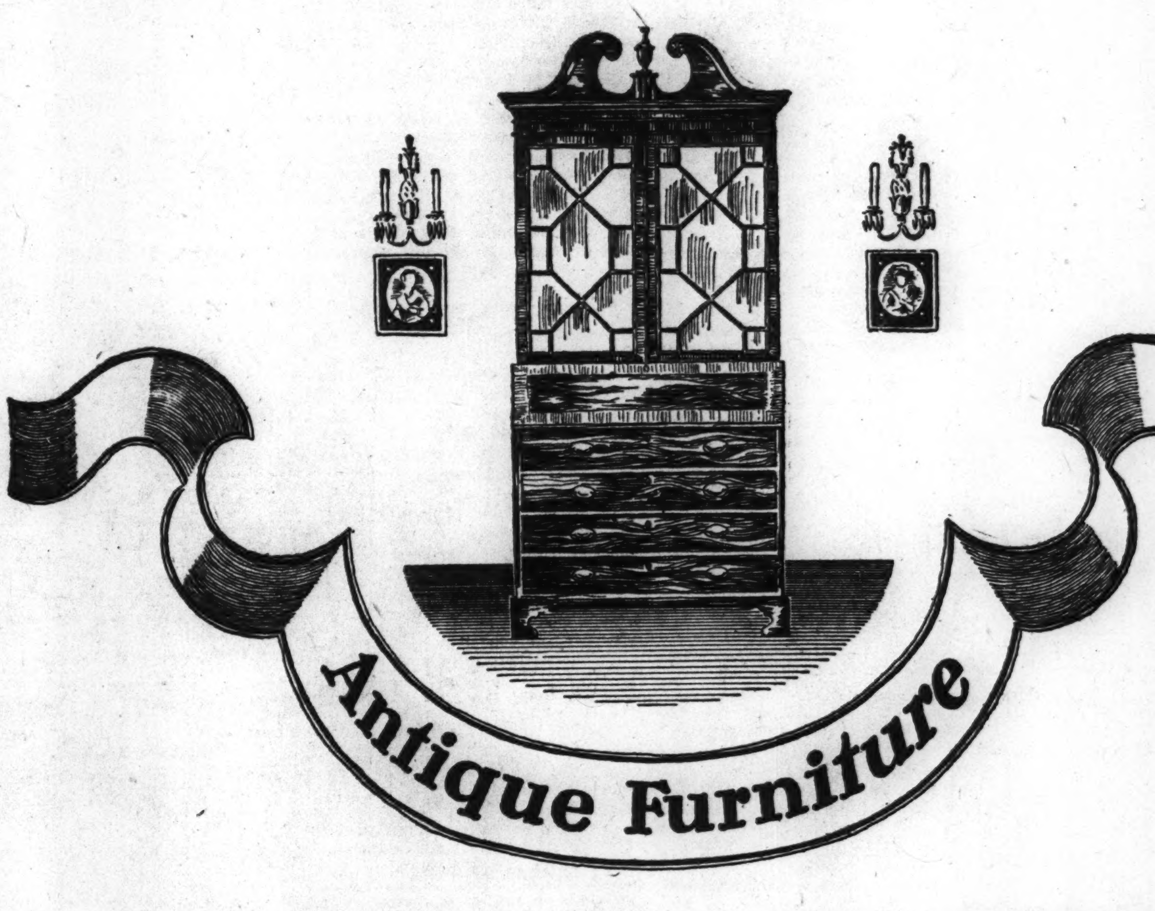
VIENNA—Legislation permitting banks to make great reductions in their capital has been introduced by the Austrian Parliament. The legislation is intended to enable banks and other limited liability companies to accommodate themselves to the general economic shrinkage of recent years.

The law follows the lines of a German decree of Oct. 6, 1931, and of similar measures adopted later by Czechoslovakia and Italy. It will make possible the publication of bank balance sheets, giving the ordinary shareholder a reasonably true indication of an institution's assets and liabilities. It will also show these assets and liabilities conforming more or less closely to the present-day market value of both its shares and those of its subsidiary industrial concerns.

The reforms also permit the wiping out of a number of bad debts, written down as bank assets, but which could never be collected, or only at a much depreciated value.

It is further enacted that during the five years immediately following capital reduction, 25 per cent of the net profits must be laid aside for a special reserve fund to cover any deficits.

The general reserve fund, which was capable of being used in ways not leading to increased stability of the institution in the past, will not be continued.



Antique furniture has a charm that cannot be compared with anything else in the furnishing of a home. Decorative and useful in itself, it brings with it a peculiar enjoyment and satisfaction because of its association with the past. The enjoyment becomes greater, naturally, as the owner acquires information regarding the pieces he owns or hopes to own. Who made it? When was it made? How was it made? What theory of design lies behind it? What is its association with other periods and other craftsmen? To familiarize themselves with antiques and objects of art, thousands of people turn to the Antiques and Interior Decorations Pages which The Sun publishes on Saturdays. These pages . . . there are two or more every Saturday . . . have become established as the most authentic and comprehensive of their kind in the country. Here the lover of antiques and interior decorations can find regularly a wealth of valuable information and illustrations and the latest news of the exhibits, collections and other important events. These pages are edited by Charles Messer Stow, the widely known authority on antiques and interior decorations. Read them for reliable news of the antiques world. Read them for information and advice on antiques and decorations. For $1.50 you may have the Saturday Sun, containing these pages, mailed to you every week for a year.

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NEW YORK

HIGHER SPEED FOR AIRSHIP IS RESEARCH AIM

Guggenheim Institute at Akron, Ohio, Is Dedicated

Special to The Christian Science Monitor

AKRON, Ohio, June 27 — "Full speed ahead. All eight engines."

A great passenger dirigible of the future, even larger than the navy super-air-dreadnoughts, U. S. S. Akron and Macon, is flying out of Paris for New York. Storms are reported ahead. An ocean steamship would plow doggedly ahead at reduced speed, through the turbulent seas. But it is the boast of the airships that their great speed enables them to fly around storms and avoid them.

If the captain must fly 500 miles off course, he must speed up to avoid being late in reaching New York. And whether he gets the full speed his engines should yield may depend in years to come to a considerable degree upon the work of the $350,000 Daniel Guggenheim Airship Institute dedicated here yesterday. It is called the first research plant in America built primarily for lighter-than-air research. Airship engineers are confident they can wrest many additional knots out of airships of present size and power plants, through studies such as this institute is to undertake.

The eight engines on the Akron were theoretically competent to meet the 83-mile-an-hour speed specified by the Government. That they actually fell below this was due, it was reported, to the fact that the forward motors left turbulent air in their wake, from which the rear motors obtained proportionately less propulsion.

Such problems will come in for special study in the vertical wind tunnel of the new Guggenheim Institute, declared to be the largest wind tunnel of its kind in the world. It is a great C-shaped tube, 60 feet high and 6 to 14 feet in diameter.

Airship models are placed in the vertical air jet of this tunnel, where an airstream of 6½ feet diameter blows at a velocity of 120 miles an hour. The air stream is made by a four-bladed propeller driven by a 225 horsepower motor. Two airship models prepared by the National Physical Laboratory at Cardington, Eng., are already being tested in the tunnel.

Many other problems await solution. For example, what is the effect of the various protuberances on the airship's body—the outriggers supporting the propellers; the ventilation hoods on top; the water ballast recovery system, looking like a series of curving washboards and extending halfway up the sides of the ship; and the pneumatic bumper bag, under the control car, reënforced with bamboo, on which the airship "squashes" down when landing and which takes up the shock of sudden down gusts?

The forces acting upon an airship near the ground and near large docks will also be examined. Much is still to be learned about the forces acting upon a ship in gusts, it is stated.

The institute building, a four-story structure, 75 feet square and of conventional design, includes laboratories for aerodynamic and meteorological research. Mr. Michel M. Konarski, American-trained Polish architect, was the designer of the building. Atop the structure will be a weather station.

Of the funds to erect and equip the building, $250,000 was furnished by the Guggenheim Foundation, and $100,000 by the city of Akron.

Dr. George F. Zook, head of Akron University, presided at the dedication. Dr. Theodor Troller, formerly associated with Dr. Von Karman at Aachen, Ger., will be the institute's resident director.

New Air Laboratory Opened

The Christian Science Monitor

AT DEDICATION OF DANIEL GUGGENHEIM AIRSHIP INSTITUTE
DR. GEORGE E. ZOOK, President of Akron University, and DR. THEODOR TROLLER, Resident Director of Institute.

ONE PERSON IN 56 OWNS AUTOMOBILE

One automobile to every 56 persons in the entire world in 1931, as compared with one car to every 54 in 1930, is shown in federal compilations just received by Mr. Hugh D. Butler, New England manager of the United States Bureau of Foreign & Domestic Commerce.

In the United States alone, there is one car to every four people; in Hawaii, one to every seven; Canada and New Zealand, one to every eight; Australia one to every 12; Monaco, a principality insignificant as a market being fifth with one auto for every 14 inhabitants and France, one to every 26.

MARITIME ASSOCIATION

Seven new members have been elected to the Maritime Association of the Boston Chamber of Commerce. They are: Mr. Ariston K. Barrows, general agent of the French Line; Mr. Andrew F. Lane, foreign agent of the Boston & Maine Railroad; Mr. Paul E. Thurlow, treasurer, and Mr. Russell G. Reilly of the Cape Cod Steamship Company; Mr. David J. Hurley, general superintendent of the Mystic Terminal Company; Mr. Walter T. Miller, manager of Jenney & Lux, Inc., and the firm of Peabody & Lane, Inc., Boston shipping agents.

INDUSTRY EXPANDS IN MASSACHUSETTS

Thirty-three new industrial plants established in Massachusetts cities and towns outsire of Boston provided employment for nearly 900 workers during the months of April and May, according to announcement made today by the Massachusetts Industrial and Development Commission.

Expansion in manufacturing space was shown in a number of already established firms, according to returns from the commission's questionnaire to varous chambers of commerce and boards of trade. This is looked upon as a sign which shows Massachusetts industry as being on a sound basis and that manufacturers have confidence in the future. Much of the expansion was noted in the boot and shoe industry.

FIREWORKS DISPLAY ON MT. WASHINGTON

Special to The Christian Science Monitor

MT. WASHINGTON, N. H., June 27—A huge pyrotechnical display atop Mt. Washington, New England's highest peak, will be visible in the four northern New England states on July 2.

Nine o'clock (eastern standard time) is the hour set for this blazing illumination more than 6000 feet in the air, which will start at a signal from Gov. John G. Winant of New Hampshire. This will be a double ceremony marking the dedication of the new Mt. Washington Club and commemorating the two hundredth anniversary of George Washington. A dinner at the club will precede the fireworks and a bonfire will be set off following the display.

Radio Tonight

DAYLIGHT SAVING TIME

WEEI, Boston (590kc-508m)

5:00 p. m.—Ethelyn Taylor, songs.
5:10 Y. M. C. A. talk.
5:15 NBC, "Skippy": sketch.
5:30 NBC, Pop's Pirate Club.
5:45 Elizabeth Cushman, soloist.
6:00 "The Daily Tattler."
6:30 "Old Painter"; news.
6:45 Twilight Hour: organist.
7:00 George Sidney, screen player; Earle Nelson.
7:15 Studio musicale.
7:30 Kendall Harney's Concert Ensemble.
7:45 NBC, "Rise of the Goldbergs."
8:00 NBC, Soconyland Sketch: "Molly Pitcher."
8:30 NBC, Firestone Orchestra; Richard Crooks, tenor.
9:00 NBC, A. & P. Gypsies; soloist.
9:30 NBC, Parade of the States: "Minnesota"; soloists; chorus; orchestra.
10:00 NBC, National Radio Forum.
10:30 Joe Rines and his orchestra.
10:45 NBC, Kiwanis Fellowship Program.
11:00 Forecasts, E. B. Rideout; news.
11:15 NBC, Convention Highlights, William Hurd.
11:30 NBC, Vincent Lopez's Orchestra.
11:45 NBC, Cab Calloway's Orchestra.

WBZ and WBZA, Boston and Springfield (990kc-303m)

5:00 p. m.—Agricultural markets talk.
5:15 "Toe Ticklers"; orchestra.
5:30 NBC, "Singing Lady."
5:45 NBC, "Little Orphan Annie."
6:00 Studio; Sport Review, Bill Williams.
6:10 Bradford organ, Louis Weir.
6:15 "The Monitor Views the News."
6:30 Ray Meyers of the "Nautilus."
6:45 NBC, "Today's News," Lowell Thomas.
7:00 Time; NBC, "Amos 'n' Andy."
7:15 NBC, Jesters Male Trio.
7:30 NBC, Stebbins Boys.
7:45 NBC, Billy Jones and Ernie Hare.
8:00 "Frost Kings": orchestra.
8:15 "Ginger Boys": orchestra.
8:30 NBC, Death Valley Days Sketch.
9:00 NBC, Sinclair Weiner Minstrels.
9:30 NBC, George Olsen's Music; Jack Benny; Ethel Shutta, soloist.
10:00 NBC, Phillips H. Lord.
10:15 NBC, Johnson Orchestra; Whispering Jack Smith; female trio.
10:30 NBC, "Love Songs and Waltzes": Frank Munn, tenor; orchestra.
10:45 News; time; weather.
10:02 Sport Review, Bill Williams.
11:15 Joe Rines and his orchestra.
11:30 Louis Weir, organist.

WNAC, Boston (1230kc-244m)

5:00 p. m.—"The Dance Parade."
5:15 "Adventures of Bart and Mike."
5:30 "Melody Mart": organist.
5:45 Shepard Musical Sketch Book.
6:00 Studio announcements; news.
6:15 Studio short subjects.
6:30 Lighthouse News Exchange.
6:45 "Chandu": transcription.
7:00 CBS, Morton Downey; orchestra.
7:15 CBS, Maxwell Orchestra; soloist.
7:30 CBS, Comedy sketch.
7:45 CBS, "Bing" Crosby, baritone.
8:00 CBS, Linit Orchestra; soloists.
8:15 CBS, "Singin' Sam," baritone.
8:30 "The Voice of the Violin."
8:45 CBS, Col. Stoopnagle and Budd.
9:00 CBS, "Manhattan Serenaders."
9:15 CBS, "The Street Singer."
9:30 Bourjois Orchestra; soloists.
9:45 CBS, Modern Male Chorus.
10:00 CBS, Boswell Sisters; orchestra.
10:15 Local dance music.
11:00 Studio period; news flashes.
11:15 Organ recital, Francis J. Cronin.
11:30 Local and CBS dance music.

WAAB, Boston (1410kc-213m)

5:00 p. m.—CBS, "Romance" program.
5:30 CBS, Tommy Christian's Orchestra.
6:00 CBS, Current Events—Kaltenborn.
6:15 CBS, Vaughn De Leath; orchestra.
6:30 Time; baseball.
6:36 CBS, George Hall's Orchestra.
6:45 CBS, Convention reports.
7:00 Weather; news; time.
7:15 "Big Brother" Bob Emery.
7:30 Carl Moore's Orchestra.
8:00 The Gossipers.
8:15 Golden Slipper Marathon.
8:30 CBS, Four Clubmen, male quartet.
8:45 "Bob" Donahue interviews Charles Hector.
9:00 Muscanto String Trio.
9:15 Current events talk.
9:30 Organ recital and soloist.
10:00 Studio period; news.
10:15 CBS, Modern Male Chorus.
10:30 CBS, Columbia Symphony Orchestra.
10:45 CBS, Jay Flippen; Spitalny Orchestra; soloist.
11:00 CBS, Convention reports.
11:15-12:00 CBS dance music.

Tomorrow's Features

WBSO, Babson Park, Mass. (920kc-326m)

7:00 a. m.—Studio and musical programs.
12:00 noon—Stock market quotations.
12:05 p. m.—Studio soloists.
1:35 p. m.—Parents' Question Box.
1:45 p. m.—Studio soloists.
3:00 p. m.—Talk, the Rev. E. B. Van Zandt.
3:30 p. m.—Good Cheer Service: The Mother Church, The First Church of Christ, Scientist, in Boston, Massachusetts; hymns, readings from the Bible and the writings of Mary Baker Eddy, and other authorized literature.
4:00 p. m.—Studio soloists.
4:30 p. m.—WBSO Male Quartet.

WEEI

8:00 a. m.—NBC, Gene and Glenn.
8:15 a. m.—E. B. Rideout; news.
8:30 a. m.—NBC, Cheerio.
9:00 a. m.—Studio period.
9:15 a. m.—NBC, Convention program.
9:30 a. m.—NBC programs.
10:00 a. m.—Gretchen McMullen.
10:30 a. m.—NBC programs.
11:30 a. m.—NBC, Democratic convention.
2:00 p. m.—NBC programs.
3:30 p. m.—Studio and musical.

WBZ

7:00 a. m.—Musical programs.
8:00 a. m.—NBC programs.
8:30 a. m.—Studio and musical programs.
9:30 a. m.—NBC programs.
12:01 p. m.—"The Monitor Views the News."
12:15 p. m.—NBC, Pat Barnes.
12:30 p. m.—Studio period.
1:00 p. m.—NBC, Convention Highlights.
1:30 p. m.—NBC, Farm and Home Hour.
2:30 p. m.—Unemployment Fund Concert.
3:30 p. m.—Home Forum Cooking School.
4:00 p. m.—Musical and Studio.

WNAC

6:30 a. m.—Studio and musical.
10:45 a. m.—CBS programs.
11:45 a. m.—Studio period; news.
12:00 noon—CBS, Democratic Convention.
2:35 p. m.—Boston Information Service.
3:30 p. m.—CBS programs.

WAAB

7:45 a. m.—Time; news; weather.
8:00 a. m.—CBS programs.
10:30 a. m.—CBS, Convention report, Mr. William G. McAdoo.
3:15 p. m.—Braves-Philadelphia, Fred Hoey reporting.

WOOL SIGNS HOPEFUL

Wool and textiles will lead the way out of present economic conditions in the opinion of many leading experts in the textile industry, say officials of the National Wool Marketing Corporation, representing 35,000 woolgrowers throughout the country, from Boston headquarters. "There are more hopeful signs that we will have a better market this late fall and winter," they announce.

LIBRARY SCHOOL CLOSED

CONCORD, N. H., June 27—Announcement has been made by the New Hampshire Library Commission, that, contrary to the usual custom, summer school sessions for librarians will be discontinued this season and that Granite State librarians will attend similar summer schools to be held at Montpelier, Vt., and New Haven, Conn.

BOSTON WELFARE FUND

The welfare fund of the city of Boston will be greater by $50,000 after the six-hour carnival to be held Wednesday afternoon at Braves Field, according to present predictions. The carnival for the benefit of Boston's unemployed will include a baseball game between the Boston Red Sox and the Braves at 4:30 p. m.

PANAMA CUTS SALARIES

PANAMA CITY, June 27 (AP)—A general cut of 10 per cent in government salaries and of 25 per cent in other expenses was decreed Saturday by President Alfaro and his Cabinet. The Government will pay 25 per cent of all its internal bills in bonds, payable when the condition of the treasury improves, it decided.

MANY VISIT BOSTON BEACHES

Well over 400,000 persons visited the beaches in the vicinity of Boston yesterday. South Boston led all other Boston beaches with an attendance of more than 200,000, while Revere and Nantasket attracted approximately 100,000 each.

YOUNGSTOWN OPERATIONS

YOUNGSTOWN, June 27—Youngstown district steel operations this week will open at 21 per cent of capacity, off 1 per cent from the opening of last week, but unchanged from last week's average.

General Classified

Advertisements under this heading appear in the Atlantic, Central and Pacific editions of The Christian Science Monitor. Rate 60 cents a line. Minimum space four lines. An application blank and two letters of reference are required from those who advertise under most of these headings. Write or call for detailed information.

AGENTS WANTED

POLMET, THE WONDERFUL POLISHING CLOTH that cleans all metals without liquid, paste or powder; approved by "Good Housekeeping Institute"; sell at 25c; sample free. F. C. GALE CO., Dept. 102, 15 Edinboro St., Boston, Mass.

HELP WANTED—WOMEN

REPRESENTATIVES wanted to sell exclusive line of infants' wear and linens on liberal commission basis. Write for full particulars to MME. CONTRISCIANI, 623 Madison Avenue, New York City.

REAL ESTATE

620 ACRES in city of Los Angeles, 320 in truck gardens, 80 in 6-yr. walnuts; ripe for subdivision; reasonable. BURT C. HUNNICUTT, 3033 Wil. Blvd, Santa Monica, Calif.

REPRESENTATIVES WANTED

REPRESENTATIVES—Sell Guaranteed Pure Silk Hosiery below store prices; you collect own commission. LENOX HOSIERY CO., 366 Fifth Ave., New York City.

SITUATIONS WANTED—MEN

MAN, 38, engaged 15 years in improving management methods in various manufacturing plants desires position with manufacturer or bank; investigations, reports, production, time study, incentives, costs, personnel training, etc.; excellent references; salary open. Box F-2, The Christian Science Monitor, 1318 Girard Trust Building, Philadelphia, Pa.

READY TO SERVE
alert concern seeking active conscientious executive; experienced office, sales credit. O-4, 1058 McCormick Bldg., Chicago.

Local Classified
United States and Canada

AGENTS WANTED

IF YOU are now selling ladies' chiffon silk, full-fashioned hosiery to consumers, or are contemplating this, you can buy direct from manufacturer. Call or write HOSIERY MILL, 34 34th St. (Bush Terminal Building No. 6), Brooklyn, N. Y.

APARTMENTS—FURNISHED

N. Y. C., West End Ave. Phone Ac. 2-2530 (7 N. E.)—Unusually cool four-room apartment; or divided singles-doubles; housekeeping; beautiful, immaculate; reasonable; convenient transportation.

APARTMENTS—UNFURNISHED

BROOKLYN, N. Y., 449 9th St.—6-room apartment, all improvements; near subway, church, Park. Tel. South 8-6889. ALMQUIST.

FOR adults only who can and will pay a fair rent for a fair value; 4-5-6-room apartments in well-managed buildings. WM. JAQUES, 83 Browne Street, Brookline, Mass. Tel. Asp. 4984; references required.

APARTMENTS TO LET

BOSTON, MASS., 39 Hemenway Street, S. 26. Tel. 5054 Comm. Sublet for summer, 1-room furnished apartment; concession; available now.

BOSTON, Back Bay, 1-5-11-19 Peterboro St.—1 and 2-room kitchenette apts., modern improvements, Frigidaire. Tel. Ken. 7352 Comm. 8725.

BOSTON, Back Bay, opposite Art Museum—1 room suites, $30 to $35 and 2 rooms, $45 to $50; references 454 Huntington Ave.

BROOKLINE, MASS., 147 Winthrop Road—Sunny 7-room apartment, bath, rear porch; first floor. Tel. Regent 8744.

WASHINGTON, D. C., 1610 16th St. N. W., Apt. 306—One room, kitchenette, dressing room and bath, Frigidaire; cool; southern exposure; available now; reduced rent for summer; $39.50 monthly. Phone Decatur 2780.

APARTMENTS TO SHARE

N. Y. C., 140 West 86—Wanted, girl, teacher, student, share apartment, private room, piano, refrigerator; subway. CARSON, Sus. 7-6577.

CAMPS AND COTTAGES

BEARSVILLE, N. Y. (near Woodstock)—Three rooms, bungalow, semi-kitchen, $100; July, August, September. HUFTON 941 Park Ave., New York City.

TO LET—Ocean front cottage near Boothbay Harbor, Maine, attractively furnished; three double bedrooms, one single, maid's room, bathroom, electric hot water heater; daily delivery; $100 monthly; reference. Address M. COLLINS, 86 Marine St., St. Augustine, Fla.

TO LET, Casco Bay, large 8-room cottage, boat, tennis court, water front, 2 acres of land; 4½ miles from Bath, Me. Tel. Highlands 3219 (Boston).

COUNTRY BOARD

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ROCK HILL, N. Y.—12th season; come up in the mountains, enjoy the abundance of beautiful lakes, trees, flowers and fresh air; comfortable beds, good food, restful atmosphere; $18 per week; all modern conveniences; bus from New York. MRS. E. E. AVERY.

PENNICHUCK FARM offers pleasant surroundings, comfortable rooms, good food, to 3 guests; modern conveniences; write for photographs and terms. MRS. C. V. WILLOUGHBY, Brookline, N. H.

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United States and Canada

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I SHALL deem it a privilege to serve readers of The Christian Science Monitor in their local and long distance piano and furniture moving. NOBLE R. STEVES, 184 Harvard Street, Dorchester District, Boston, Mass. Tel. Talbot 2400

OFFICES TO LET

N. Y. C., 11 West 42nd (Room 1938)—Practitioner's beautiful office facing park; part time; reasonable. Ch. 4-2826. University 4-5244.

PAYING GUESTS

OCEAN CITY, N. J.—The Phoenix, American Plan, running water in rooms, bathing privilege, home cooking, fresh vegetables; moderate rates. MRS C. M. ZIMMERMANN, 822 Park Place.

"THE STAFFORD"—Large, attractive home for tourists or permanent guests; State Highway 60. 2808 Rivermont Ave., Lynchburg, Va.

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ROOMS AND BOARD

DISTINCTIVELY artistic architect's home in sightly, beautiful surroundings in Lexington; has accommodations for 1 or 2 people; with board, $16, A-33, The Christian Science Monitor, Boston, Mass.

ROOMS TO LET

BOSTON—Desirable rooms; convenient, central; congenial surroundings and right atmosphere for people of refined tastes; garage; privileges. MISS HENSHAW, 46 Hereford St. Kenmore 3965.

BOSTON—Reasonable rooms in quiet, restful places. THE SERVICE BUREAU, 236 Huntington Avenue Tel. Kenmore 4033.

BOSTON, 346 Commonwealth Avenue, near Mass. Avenue—Comfortable rooms; permanent or transients. Tel. Circle 9267.

COMFORTABLE large and small room; reasonable; convenient location; private family. SMITH, 205 Dean St., Brooklyn, N. Y. Ring second bell.

NEW YORK CITY, Fort Washington Avenue, 180th—Large, sunny bedsitting room; reasonable; private apartment, 4th floor; elevator; privileges optional; Christian Scientists preferred. Phone Wadsworth 3-3842.

SITUATIONS WANTED—MEN

CHAUFFEUR, experienced, commercial or private, wishes position. G. ANDERSON, 34 Rockmart Ave., Elmont, L. I., New York.

SITUATIONS WANTED—WOMEN

EXPERIENCED teacher of mathematics and related subjects; college graduate; New York State license; would like a position for the coming school year. Box X-40, Room 1804, 270 Madison Avenue, New York City.

PUPIL of Miss Farmer's School of Cookery by hour, day or week; cook or housework. 172 Laurel St., Manchester, N. H. Tel. 4806-M.

STENOGRAPHER-TYPIST desires position; high school and law school education. Box D-50, The Christian Science Monitor, Boston.

SUMMER BOARD

LUDLOW, VT., Locust Hill Inn, Mrs. Helen J. Barton, Prop.—Green Mountain lake region; State Highway 103; 130 miles from Boston; tourists and permanent guests.

OWL'S HEAD INN, Owl's Head, Me.—Ideal for vacationists; excellent table; sea food, vegetables, milk and cream; home cooked food. MRS. TRUSCOTT.

TEACHERS AND TUTORS

EMMA DUNN has been asking questions in these columns for sometime. Harriet S. Hagen has answered by studying Miss Dunn's simple method of voice placement, diction and reading of the Bible and other literature. Miss Hagen is now teaching this method at 1233 Park Ave., Hoboken, N. J. Hoboken 3-2446.

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"The best place to shop after all"
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Other Than United States and Canada

Advertisements under this heading appear in this edition only. Rate 1/3 a line. Minimum space three lines, minimum order four lines. (An advertisement measuring three lines, must call for at least two insertions.) An application blank and two letters of reference are required from those who advertise under a Rooms To Let or a Post Wanted heading.

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DAILY FEATURES

Worth Knowing

FURTHERING DISARMAMENT

Prepared for The Christian Science Monitor

Barbers in Jugoslavia have petitioned the Government to restrict the possession of the common or safety razors to individuals holding a permit to carry arms.

A Word a Day

Notes and Queries

Prepared for The Christian Science Monitor

Jacob (Mrs. J. M. D., who reports hearing it *Jacop*)—It should be, of course, *Jay'-kub* (*a* as in *ace*, *u* as in *circus*).

Proven (H. J. S., who asks if modern usage permits this form instead of "proved")—This form is used principally in legal expressions such as, "The case was not proven." Ordinarily, however, "proved" is regarded as better for the past tense and past participle of "prove."

"I expect he went by boat" (L. R., who asks about "expect")—This use is wrong. "Expect" means to look forward, not backward. Say "I think (or suppose, suspect, believe, etc.) he went . . ."

"Beautiful" in Acts iii: 2, 10 (P. R. C., who inquires the meaning of the original Greek)—The word here is a translation of the Greek ὡραῖος (horaios), "belonging to the right hour or season, timely," and used by implication in the sense of "flourishing, beautiful." The root, of course, is ὥρα (hora), "hour."

Note: First choice in Webster's New International Dictionary is accepted as authority for pronunciation.—Ed.

What They Say

Household Help

"The substitution of electricity for oil and candles for domestic lighting and of washing and ironing machines and carpet sweepers for hand labor has made it possible for 2,500,000 or 3,000,000 families to dispense with one or more servants without any increase in other expenses, for the oil and candles formerly used cost more than the electricity which took their place."—*Philip Cabot, professor of public utility management, Harvard University.*

Millions in Waste

"The recovery, treatment and use of waste metal in normal times is reported by the United States Bureau of Mines as a half-billion dollar industry."—*C. A. Basore, professor of chemical engineering, Alabama Polytechnical Institute.*

Brevities

Industry and Labor: As we understand it, to be a good Communist a workingman must protest violently when he has no job and go on strike the moment he gets one.

Detroit News: The hardy pioneer, who stepped out mornings and hunted his dinner, left a nature lover of a grandson who toasts a marshmallow on a stick.

Des Moines Register: The peculiar thing is that Daniel Boone could roam Kentucky that way, with a string of coonskins on his back, never being mistaken for a visiting collegian.

Arkansas Gazette: Sooner or later science will perfect laundered linen trousers that can be sat in for as long as 30 minutes without taking on the appearance of a concertina duet.

Florence (Ala.) Herald: This inventing business is going too far. An Austrian has devised a contraption whereby eight kettle drums can be played at once.

Atlanta Constitution: Pity the poor taxpayer—he doesn't know where the tax money is coming from or where it is going to.

In Lighter Vein

A Case In Point

The school-teacher was endeavoring to drum into her small pupils the fundamentals of arithmetic.

"Now, listen," she said, rather desperately; "in order to subtract, things have to be of the same denomination. This is what I mean: Now, you couldn't take three apples from four bananas, or six plums from eight peaches. It must be three apples from four apples, and six plums from eight plums, and so on. Do you understand now?"

The majority of children seemed to grasp the idea. One chubby-faced youngster very near the bottom of the class, however, raised a timid hand.

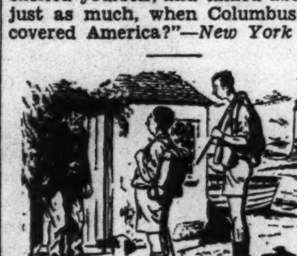
"Please, teacher," he said, rather timidly, "you can take three quarts of milk from two cows."—*National Humane Review.*

His Hero

Paul had adopted Lindbergh as his hero for all time. He wore a tiny silver edition of the Spirit of St. Louis on the lapel of his coat; his velocipede and toy automobile were renamed "Lindbergh" and the "Spirit of St. Louis," respectively, and the walls of his room were covered with every possible picture of his favorite and the plane.

His mother began to wilt under this perpetual stream, and begged for mercy. Paul was deeply hurt by the suggestion that even this thrilling topic might become a bit monotonous.

"Why shouldn't I be excited about it?" he asked. "Weren't you just as excited yourself, and talked about it just as much, when Columbus discovered America?"—*New York Sun.*



Humorist

Cottager (to shorter of hikers, who have asked for accommodation): "I can put YOU up all right, sir, but I reckon t'other gen'l'man 'ud be more comfortable at the light-'ouse!"

The Idea

"I could never understand why she's such a huge social success, could you?"

"Oh, my dear, yes—she can always say the wrong thing at the right time."—*Tit-Bits.*

An Expert Needed

A prisoner was giving evidence in his own behalf at great length.

At last the judge stopped him.

"You are perverting the truth so clumsily," said the judge, "that I should advise you to get a lawyer."—*Pearson's.*

Study in Finance

A certain grandson of Queen Victoria, when a freshman at Oxford, had spent all of his allowance and, what is worse, gone £10 in debt.

He appealed to his royal grandmother, asking her for an advance on future remittances. He didn't get it. Instead, he received a lengthy letter from that austere lady, containing some reproof and much, much advice.

In due course the young man replied to this. He had, he said, decided to heed everything his grandmother had to say about conservatism and thrift, and had, in fact, already begun by selling the original of her letter to a collector for £25.—*New York Morning Telegraph.*

The Christian Science Monitor's

Quotation for Today

HE WHO ne'er will rule himself, a slave shall be forever.
—GOETHE

"I Record only the Sunny Hours"

Reward

Special to The Christian Science Monitor

Los Angeles

IN A city by the sea in southern California, a young couple were giving up a home at the end of the winter season to locate in a more permanent home in a near-by community. A bride and groom were to move into the little home being vacated.

One day as the former owner was looking out into the flowerless garden plot she was leaving, a happy thought came to her. Why not make the garden one of happy promise for the new owners?

No sooner thought than started. She found a man who had been out of work for a long time who was able to help her with the spading and cultivating of the beds. She landscaped them carefully because the garden spot was not a spacious one. Then this busy little woman bought scores of small plants—plants of several varieties that would produce blossoms at different seasons. Then, too, she planted shrubs for banking and background.

When asked to tell of this garden she had planted for the new tenants, the reply from the former owner was this: "I do not know the young couple who moved in and I have never heard how they felt about the yard. I really did not expect to. My joy was in doing it. But my reward was indeed tenfold, for when I moved into my new home I found that loving hands had planted in the garden much more than I ever had, and had left hosts of lovely things of nature for me to love and care for.

"I just wanted the little bride and groom to come to a garden of hope instead of desolation. But how great was my reward!"

Rime-O-Grams

No. 7

Poets

Prepared by Anne Lowall for The Christian Science Monitor

Each correct answer counts twenty. What is your score?

1.
A Florentine poet
Whom none can outshine
Wrote a poem on Hades
And called it "Divine."

2.
His poetry touches
The deep chords or feeling;
With bonny Scotch words
Nature's beauty revealing.

3.
Eat, drink, and be merry:
A tent-maker's vision,
Suggesting to some
The gardens elysian.

4.
See the wedding guest pale
As the weird tale is told!
Few pages he wrote
But each leaf is pure gold.

5.
Composed while a captive,
One song brought him fame.
A musical term
Discloses his name.

The names of all readers submitting a perfect score will be published four weeks from today.

Send your lists to the Feature Editor. Be sure to give the number: "Rime-O-Grams No. 7."

Did You Know That—

(*Prepared for The Christian Science Monitor*)

At least $24,000,000,000 is owed the United States by the rest of the world—and that about one-fourth of the debt was for actual expense incurred during the war?

To repaint the great dome of the Capitol in Washington the painters' brushes must go over 130,000 square yards and use about 2035 gallons of paint?

The approximate cost of maintaining the League of Nations is $6,000,000 a year, while the World War reached the huge total of $186,233,637,097?

The Prince of Wales is a capable air pilot and handled the controls of the Do-X when the airship was in England?

That approximately half of the transatlantic telephone calls are of a social nature rather than on business?

Practically two-thirds of the members of the United States Senate are lawyers?

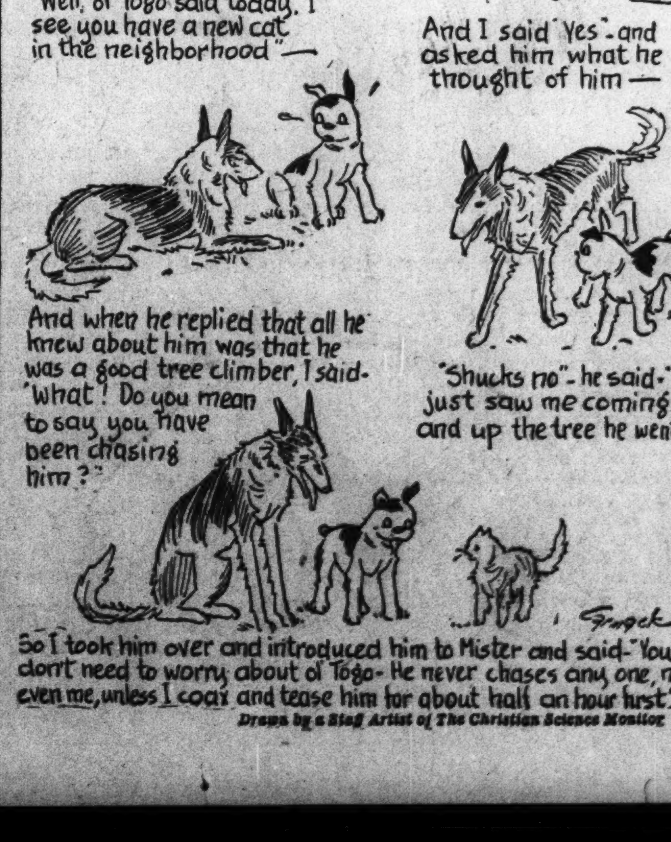
The 25,000,000 loaves of bread eaten in London weekly would stretch 600 miles?

The first portable vacuum cleaner was made in 1905 by Dr. William Noe of San Francisco?

Virginia and Ohio have produced half the Presidents of the United States?

Chihuahua, Mexico, averages two and a half governors a year.

The Diary of Snubs, Our Dog



Drawn by a Staff Artist of The Christian Science Monitor

THE CHRISTIAN SCIENCE MONITOR

BOSTON, MONDAY, JUNE 27, 1932 — *"First the blade, then the ear, then the full grain in the ear"* — PUBLISHED BY THE CHRISTIAN SCIENCE PUBLISHING SOCIETY

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All communications regarding the conduct of this newspaper, articles and illustrations for publication should be addressed to the Editorial Board of The Christian Science Monitor.

EDITORIALS

Friends Rather Than Allies

CHANCELLOR FRANZ VON PAPEN'S trial balloon regarding a possible military alliance between Germany and France as a solution to the troubled relations between the two countries seems to have gone down about as quickly as it rose and without anyone paying much attention to where it landed. Probably because at the same time a much more promising vehicle of accord was being prepared for launching at Lausanne.

The terms of agreement, arrived at between M. Edouard Herriot, French Prime Minister, and Mr. Ramsay MacDonald, British Prime Minister, as a basis for discussion of the reparations question seem more likely to gain a favorable hearing even in Germany than the von Papen project. Not that the two are utterly incompatible, but that present energies will much better be devoted to healing the breach between these continental neighbors than to binding them together with grappling irons.

Allies must first be friends if an alliance is to last. A falling out between allies is no pleasant thing. And if it be said they can be held together by aversion to a common enemy, that calls up one of the very serious objections to the Franco-German alliance proposal. It could only represent, apparently, a fear by both nations of aggression by Soviet Russia and an effort to make Russia afraid of them.

Thus is seen the inescapable effect of military alliances to set up opposing camps and to constantly extend the magnitude of such camps in a struggle for the balance of power. That is just what the greatest efforts of postwar diplomacy have been directed to avoid.

If the nations of Europe are to be fellow members of the League of Nations, they cannot most effectually work together if they are members also of cliques within the League. To be sure, France has its ring of Little Entente satellites, but it is desirable that such groupings should diminish rather than increase. And if nations are to be cosignatories of a pact outlawing war as an instrument of national policy, they cannot well multiply pacts which presuppose war.

Moreover, if nations are to be friends—as an alliance would imply—it is more important that this be a friendship between their peoples than that there be a military friendship. What is being sought primarily in the meetings at Lausanne is a softening of those issues which have stood between the French and the German people.

In conceding that "Germany cannot be asked to pay (reparations) now or during the period necessary for its recovery," and that "if future payments are ever resumed they must be such as not to upset ordinary commercial intercourse," both French and English spokesmen have yielded much. A corresponding willingness on the part of German leaders to do their best to meet the terms should lead toward the announced goal of a final settlement that will revive world confidence. Such a settlement would go farther toward establishing friendly understanding between France and Germany than could any clasping of gauntleted hands.

Home of the Twenty-Day Day

NEWS from Venus—not the mythical lady whose marble form rested for centuries amid the débris of the ancient Island of Melos, but a somewhat well-known planet by that name—indicates the presence of carbon dioxide in the infra-red spectrum of her atmosphere. Hitherto there has been little or no evidence that Venus possessed any of the attributes necessary to sustain animal and vegetable life.

Venus made her début as a stellar attraction early in the planetary era. Of a naturally retiring disposition and averse to the public gaze, and especially the bold stares which were directed upon her by the earth's astronomers, she withdrew into a cloud which only recently was penetrated by a powerful telescope. Now the natural scientists have hopes of becoming sufficiently well acquainted with this reticent planet to invite her out some evening for a heart-to-heart talk.

Not but what, in some respects, the planet Venus has always enjoyed a place in the sun—being some 26,000,000 miles nearer than the earth. For some time, though nobody has yet been seen walking about on the Venusian surface below the thick cloud stratum, star gazers have toyed with the idea that the planet may be inhabited, and the carbon dioxide discovery renews curiosity on the subject.

Hitherto Mars has been the only other planet suspected of having inhabitants. Various authorities appear to be of an opinion that Mars has shown its adaptability to the support of a people somewhat different in type from the people of the earth. It is agreed that none of the other six planets in the solar system can pass examination even as a suspect.

Speculation as to the possibility of inhabitants on Venus brings the comment that any race of people which may have staked out homesteading projects on that planet ought to enjoy a daylight saving law. With 480 hours between sunup and sundown, even the agricultural interests should be quite agreeable to setting aside for after-supper recreation purposes a liberal portion of this lengthy day.

But the mere discovery of carbon dioxide in the atmosphere of Venus cannot definitely settle the question of its habitability. Wait until the natural scientists discover traces of carbon monoxide, and then Venus, disarming as she may be, can wrap herself in all the clouds she can gather up in a year's journey—she'll have a hard time convincing us that she hasn't adopted all the accouterments of civilization even to the automobile.

China and Manchukuo

LIKE other countries with low living standards, China subsists as a government on indirect taxation, of which the customs receipts constitute the foundation. The contribution from the Manchurian ports is around 20 per cent. If, therefore, the Manchukuo Government carries out its threat to attach the dues collected within its jurisdiction, the finances of Nanking, already very slender, would be considerably strained.

After the advertisement that Manchukuo has given to its new independence, it comes as a surprise to hear that there is any cash nexus still left between China and Manchukuo. It seems anomalous, to say the least, that Changchun should be allowing the remittance of revenues collected within its territory to Nanking. The main reason, of course, is that Japan has hitherto not seen fit to allow Manchukuo to lay hands on those revenues. Japan is as much interested as most other powers in propping up Nanking as a foreign debt-paying agency, the fulfillment of which duty wholly depends upon the continued receipt of customs revenue, even from ports outside the scope of its political control.

Manchukuo wants money. If this is all it wants, surely some arrangement could be reached whereby the revenue over and above a fair apportionment for Manchuria's share of China's foreign debt could be left to Changchun. Such an arrangement, it is reported, is already in operation in Canton, which has more or less separated from Nanking. Seizure of the customs stations, together with the retention of the whole of the revenue, would be tantamount to a crossing of the Rubicon. The prospect should be well thought out in Tokyo. Japan might gain more in the short run by waiting to see the outcome of the League of Nations investigation. And it would gain much more in the long run by taking advantage of what now seems to be a change of front in Nanking and trying to patch up its quarrels with that country.

The Forty-five Fetish

Fortunately I do not need a job to live. But I do not like to be shut off from the practice of my profession at a time of life when I know more about it than I ever did before, and am more capable than I ever was before of directing advertising expenditure in such a way that the fact that it makes money can be clearly demonstrated.

PROTESTS such as this, which appeared the other day in a letter to a New York newspaper, are more than justified. They are needed. It is becoming clear that the age limitations which some employers would impose upon workers are all too likely to be arbitrary. In many instances they can be as costly to the employer as to the employee. Moreover, in a closely knit society, waste of experience and ability must incur a certain cost to the public.

Nearly everybody can recall some decision which might have been made differently if he had at the time possessed the experience he has today. Not that experience is everything. Initiative, energy and an open mind are assets that often prove as valuable as experience. But when these are preserved and to them is added the wisdom which comes of putting theories into practice, the combination is one that business cannot well afford to ignore.

That business is sacrificing much valuable ability to the fetish of the forty-five-year age limit is evident from the growing protest against it. That the man of forty-five is incapable of earning his salary merely because of his age is an obviously unsound supposition. It might well be asked how many employers would think of retiring at that age because they feared they could no longer pay their way. It might also be pointed out how many of the world's "great successes" achieved their distinction when well past forty-five.

No doubt there are individuals who seem to become less valuable as time goes on, who allow themselves to get into ruts, who depend upon experience to fill needs that can be met only by combining experience with other qualities of leadership, and who put too small a value on the suggestions of others.

In handling the cases of such persons the employer must, of course, feel free to exercise his judgment. In looking for valuable men and women, however, he should likewise keep his judgment free of supposed but meaningless boundaries of ability.

"Fordized" Houses and Beauty

IF THE all-steel house, mass produced and mass distributed, is inevitable to the United States in the near future—and with one company now actually incorporated to place it on the market in quantity like the motorcar, this is not improbable—the appearance of American towns will be jeopardized unless American architects and builders mass themselves back of a purpose to achieve beauty of design through the new medium.

The quaint, high-shouldered monstrosities put on the road in the name of vehicles in the early days of motorcars can be recalled. Also can the fact that only after the manufacturing and distributing end of their business had developed organization and momentum did the potentates of motordom call in trained designers and take steps to provide a product that had outstanding beauty of line and proportion.

A poorly designed car has at least the pleasing faculty of passing down the road and out of sight; but the poorly designed house sits firmly upon its lot, and its sitting place may be next door or across the street from a home owner who knows good lines when he sees them.

On the social side, there is much to be said for an enterprise which seeks to provide comfortable six-room homes for $3500. It should permit many who must now live in hovels to have housing which is at least roomy and well equipped. The benefits from cheap housing may be even greater than from cheap transportation. But on the side of beauty it is essential that efforts be made to have mass production homes not only well equipped but well designed.

European architects have shown that many new types of building material, although developed for large-scale construction, can, when applied to the individual house, be made the medium for good design. All-steel construction of the type sponsored by the newly formed housing company, which hopes to assemble completely equipped one-story steel houses for owners on the installment plan, has developed in the United States entirely in the utilitarian field of factory building. Beauty of design is so far almost a stranger to this type of construction.

Faced, therefore, with the possibility of an increasing number of houses of factory aspect and bleakness lining the elm-sheltered streets of American towns, the home owner who wishes to protect the beauty of his property may do well at the start to urge vigorously that housing companies launching the all-steel house create a demand for architects and builders who are experienced in the new construction problems and who are at the same time genuinely concerned with making steel a medium for good house design.

Preserving Urban Beauty

FEW will disagree with Lord Grey's recent remark that of all the influences which Oxford brings to bear upon those who throng her colleges and halls, the beauty of the city and its surroundings is one of the most abiding and important. It is therefore good to know that with every passing month this beauty becomes more permanent and assured.

The Oxford Preservation Trust goes on from strength to strength. Its control over unwise economic exploitation and building gets progressively more effective. Already the view of Oxford's spires, steeples and towers silhouetted against the sky line which can be seen from Boars Hill, the residence of the present Poet Laureate, is preserved for all time. Only a few weeks ago a large portion of the famous Shotover Hill was secured by the trust, and certain disfiguring shacks which destroyed the beauty of the celebrated Trout Inn have now been removed.

The Town Planning Bill, from which so much was hoped, still hangs fire in the House of Commons. It may not be passed into law; and if it is, it may be passed in a form which will deprive it of most of its usefulness. But the example of Oxford shows that a town, city or village which is really intent upon preserving its attractiveness and charm need not wait upon government action. It can set up a safeguarding policy of its own which requires no official sanction. Cambridge has been quick to follow Oxford's example, and now has a preservation trust, maintained by voluntary subscriptions, which is no less active than that in the sister university.

It is true that these two towns have, for their size, a richer legacy of beauty to preserve than have most English cities. But every British town has some aspect of which its citizens are proud, and which they would like to transmit unspoiled to their successors. Oxford and Cambridge have shown one method at least by which this aim may be effectively accomplished.

Reviewing the Talkies With Talk

CRITICS who write formal reviews of motion pictures probably feel highly complimented when taken to task for belaboring new productions. This criticism of criticism, as Mr. Henry L. Mencken would call it, indicates that the professional reviewers are being taken seriously. Well, their writings doubtless have an influence; on occasion they may greatly influence the success, as measured in box-office receipts, of one of Hollywood's latest offerings.

There is another type of criticism, however, which gains little formal attention, but which weighs heavily for or against every motion picture. It is influential because almost inescapable; it reaches both regular and occasional patrons; it affects a picture's reception on Main Street—on second and third "runs"—as well as on Broadway.

Suppose Father is a diligent business man who works Saturday afternoons while the family and office staff take a half holiday. That evening the children at home insist on telling him part of the plot. Mother injects her opinion and perhaps helps describe the more exciting scenes. Friends at a week-end social gathering continue this piecemeal reviewing, in which he can take part only as listener. At the office on Monday he overhears smattering reviews by fellow workers. Father probably concludes that he may as well go to see the picture for himself.

Such informal criticisms are often given by highly opinionated persons whose lack of authority is somewhat counterbalanced by their utter frankness. This explains why many theatergoers accept the recommendation by a friend or neighbor but ignore criticisms in newspapers and theatrical journals. The oral critic's lack of experience does not prevent his taking issue with the professionals who write hurriedly after first-night performances.

And, so long as he persists in this avocation, there is little possibility of an essentially meritorious movie being overlooked, or of a basically poor one being received much too favorably.

Editorial Notes

The Tariff Commission decision not to increase the 40 per cent ad valorem levy on umbrellas met with no objection on the part of the representatives in Congress. Was it because of a well-known superstition against raising umbrellas in the House?

Charles Edison, son of the famous inventor, in predicting that the house of the future will be poured, is speaking in concrete terms.

During summer vacation, schoolboys' interests are usually pooled.

Watching the World Go By

By WILLIS J. ABBOT

The Undemocratic Two-Thirds Rule—Threat of a "Youth Party"

CHICAGO

THE first real fight of this convention will be the effort to elect Senator Thomas J. Walsh, of Montana, permanent chairman instead of Jouett Shouse, who thought that honorable and oratorical job had been promised him by the Roosevelt managers. That particular contest will have been ended before many people will have had a chance to read these lines. And in whatever way it be ended—whether by compromise or direct defeat for one faction or the other—it is of importance only for this convention, and to those whose political fortunes will here be decided.

But the greater struggle over the abrogation of the two-thirds rule—upon which at this writing the Roosevelt managers say they are determined—will have its repercussions as long as Democratic presidential conventions shall be held.

That rule is now exactly 100 years old. It was originally desired by Andrew Jackson to block the nomination of John C. Calhoun to the Vice-Presidency. Four years later it was extended to cover the Presidency as well, and it has since developed into a precedent under which the party has groaned unavailingly. The majority opinion, I think, has been long for its abrogation. But the trouble is, no convention can bind its successors. The gathering of 1932 cannot say that in 1936 there shall be no two-thirds rule. And if its foes seek to annul it in the midst of a convention, all those who might suffer at the moment unite in denouncing the proposition as bad sportsmanship, a sign of weakness on the part of the majority, and an effort to change the rules of the game after play has begun.

There seems little doubt that the Rooseveltians have the power to make this change if they have the audacity. My own opinion is that if they do it they will receive the plaudits of the nation. But at the immediate moment here in Chicago, they will be defamed with hostile criticism. The welkin—by which poetic term I mean the hotel lobbies—will ring with threats of bolts and rump conventions. I doubt if either will eventuate.

If the committee on rules resolves that the two-thirds rule can be set aside when a deadlock in the balloting is evident, the party and the public will be spared a repetition of the Madison Square Garden riot, and the chances for the election of the ticket greatly enhanced. With the two-thirds rule should go the unit rule, under which appears such an absurdity as Mr. Shouse being forced to vote against himself for chairman. But that rule is rapidly falling into disuse anyway.

* * *

It was said of a certain philosopher that there was never a more pathetic spectacle than that presented by him when one of his most carefully elaborated theories was demolished by incontrovertible fact. One of my own pet political theories has met such a disastrous conclusion, and I am going to set forth the facts so that none may fall into the same pit. I have believed, and frequently written, that the tendency of our two great parties was toward a deadly uniformity of methods and doctrines. This I have looked upon as a development of late years—indeed, as having appeared since 1896, or 1900, when the platforms of the two parties took sharply antagonistic positions on currency and imperialism.

But a historian, Prof. Harold R. Bruce, points out that Lord Bryce in "The American Commonwealth," wrote in 1888, "Neither party has any clean-cut principles, any distinctive tenets." Fifty years earlier, in 1835, De Tocqueville in his "Democracy in America," wrote, "America has had great parties, but has them no longer. The political parties which I style great are those which cling to principles . . . great political parties are not to be met with in the United States at the present time."

From which we may conclude that perhaps political organizations are no more futile today than 100 years ago, and that possibly 100 years hence the Democratic and Republican Parties of today will be looked upon with reverence as composed of pure patriots devoted to the earnest advocacy of elevated political creeds.

* * *

The distinguished, and still youthful president of the University of Chicago, appearing Friday before the committee on resolutions, threatened his hearers with the appearance of a new party, organized among militant and politically minded youth, unless the politicians spoke out frankly without evasion or pussyfooting, on the issues of the day. Among these issues he cited the repeal of the Eighteenth Amendment.

There are a good many earnest prohibitionists here, mostly Republicans, but many of them men who put prohibition above party, who share the desire of President Hutchins, but for reasons very different from his. They feel that if the Democratic declaration on prohibition shall be virtually a copy of that of the Republicans the dry vote will be divided. Whereas a ringing, forthright declaration for repeal in the Democratic platform will drive all drys to the Republican ticket, elect Mr. Hoover, and keep prohibition in force.

Few practical observers think that a repeal plank would appeal to the country as a whole. I am inclined to believe that few politicians know this better than the members of the Democratic committee on resolutions, and I would suggest that Dr. Hutchins get his "Youth Party" ready for action. Incidentally, I wonder if the spectacle of college presidents appearing as the political champions of the liquor power is as offensive to many persons as it is to me.

Books of Current Interest

Canada Appraised

Canada, by Alexander Brady. New York: Scribner. $5.

IT IS no easy task to write contemporary history, especially of a nation in the making whose traits are inextricably interwoven with kindred peoples. To the superficial view, Canada might seem but an offshoot of Great Britain and France, altered in slight degree by physical and economic environment, by the infiltration of foreign elements, and by the contiguity of a more mature and vastly richer civilization. While in part, of course, this is true, yet there is no doubt that this Dominion, during its sixty-five years of nationhood, has attained a very real identity, differentiating it subtly but none the less distinctly from all other peoples.

Mr. Brady traces this identity from its diverse conceptions to the present day in a clear and comprehensive manner, avoiding the pitfalls of racial, religious and political bias, and leaving the reader with a sympathetic understanding of Canada's peculiar conditions and problems that should be particularly valuable during these days of economic turmoil and changing trade currents.

Under the general title, "National and Political Life," is reviewed the settling of the lower St. Lawrence by the French, the British conquest, and the fusing of conflicting interests by confederation of the young colonies, the significance of which is "that it provided an instrument of government which enabled the French, while retaining their distinct national life, to become happy partners with the British and attain a Canadian supernationality, embracing a loyalty extending beyond their own group to that of the Dominion as a whole." The virtues and flaws of the parliamentary system, adapted from the British but influenced in its federal features by the American, are described in some detail. On the whole this democracy, owing allegiance to a king beyond the seas, has built wisely on a firm foundation, it seems.

In spite of remarkable growth in the lumbering, mining and manufacturing industries, the Dominion still remains predominantly an agricultural country. In agriculture, says Mr. Brady, much of the creative energy of Canadians finds expression, from that of countless pioneers, laboriously cutting homes out of the wilderness, to that of successful farmers, jostling out capitalist organizations and constructing giant coöperatives for the disposal of their crops. "Agriculture in the Economy of Canada" is fascinating reading.

No less striking is the account of the growth of industry and commerce, bringing Canada into first place per capita in its export trade, and into keen competition with older countries in the markets of the world. This has had a profound effect politically, economically and culturally on the life of its people. The ties with the mother land have been snapped one by one, although the old sentiment, not so much with Great Britain as with the British race as a whole, persists and probably always will.

Mr. Brady sees two obstacles to the promotion of Empire trade: the difficulty of reconciling imperial preference with a policy of economic nationalism, and the geographical, cultural and social bonds which draw the Dominion into close commercial intercourse with its neighbor. On the other hand he sees substantial advantages in the imperial connection now and for an indefinite time to come, and most Canadians would agree with his conclusion that "Canada's destiny is within the Commonwealth, if for no other reason than that she can thereby achieve such a civilization as she could not achieve alone."

The arts, education and the press receive well-balanced consideration. He believes that among the arts the most distinctive work has been achieved in painting, where Canada can boast of "a real national school."

I am confident that Canadians will feel that they have been justly delineated and fairly appraised in "Canada."

LLOYD ROBERTS

Mirror of the World's Opinion

The opinions expressed in the quotations hereunder do not necessarily carry the indorsement of the Monitor.

War With Crime

BOTH ENGLAND and America have their underworld, and both have special cause just now to reflect upon its character and its menace.

The revolted convicts at Dartmoor have undergone their trial. It is the pride of our judicial system to elicit the best that can be said for the worst. The spirit of fairness has controlled that grim assize at Princetown. Patience and discrimination have determined the balance of guilt—not infallibly, but with such exactness as the most refined and scrupulous code of human law can attain. The sentences imposed are severe. They might seem too severe if they were not accompanied by the life stories of those who received them. That criminal "Who's Who" must have given its every reader a new conception of the enemies on whose subjection everything worth keeping in a civilized community depends.

Crime is normally a product of the negative qualities of human nature. It springs from a refusal of life's challenge to industry and self-control. It is the child of indolence and moral torpor. "Defeatist" in its inspiration, it is defeated without unduly taxing the forces of law and order. But, since the war, crime seems to have enlisted votaries of a different type—esprits positifs, who embark upon it as a deliberate career, and with a long-range philosophy. The causes of this may be partly economic and partly to be sought in the false standards of sentiment and sensation that beset the stage and the cinema. At any rate, there is evidence of a new persistence, purpose, and organization. . . .

The rifeness of certain types of crime in this country makes us more vivid participants with the American people in the shame and grief of an outrage that no language can characterize. The murder of the child of Colonel and Mrs. Lindbergh is a horror that could be exceeded in no depth of human depravity. Its significance is deepened by the fact that the theft of children for ransom has been extensively practiced with impunity, and by the arrogance with which organized crime comports itself in the face of every deterrent. We believe that America will hold itself one with President Hoover in his determination that this supreme defiance shall end in the retribution it deserves, and in the vindication of humanity against its relentless and professional foes. Social security is the essence of civilization. No country can hold up its head so long as the supremacy of justice is disputed by the powers of the underworld.—*The Sunday Observer* (London).

A Lion by the Ear

"HAS anybody lost a lion?" The foregoing inquiry, printed on a large sheet of paper, affixed to a wall, attracted the attention of all who passed the corner of Marzo and Duranona Streets, in one of the better residential quarters of this capital yesterday. The police had previously interrogated officials at the "Zoologico," and also of all the circuses now in the city, but without finding any that were lacking a lion.

Nevertheless, just such an animal was captured early Saturday morning. It had been glimpsed in the Malvino district by some terrified dwellers in the villas there, no two of whom agreed as to the dimensions and ferocity of the beast, though unanimous in asserting its leonine characteristics—tangled mane, long tail with tassel at the termination thereof, teeth prodigiously prolix and sharp and, some averred, smoke and flame streaming from its nostrils.

A host of Nimrods, on foot and in motorcars, set out in search of the animal as soon as the alarm was bruited, but it was not until yesterday that a hitherto undistinguished citizen came walking leisurely, yet majestically, into Malvino, leading the elusive quarry by the ear. Jose Farina had captured the desperate monster without firing a shot. Jose Farina admits that he understands all sorts of birds and animals. It is said that he can even talk with them!—Translated from *Imparcial* (Montevideo, Uruguay).